



Pensions Act 1995

1995 CHAPTER 26

PART I

OCCUPATIONAL PENSIONS

Member-nominated trustees and directors

19 Corporate trustees: exceptions

- (1) Section 18 does not apply to a company which is a trustee of a trust scheme if—
 - (a) a proposal has been made by the employer for the continuation of existing arrangements, or the adoption of new arrangements, for selecting the directors of the company,
 - (b) the arrangements referred to in the proposal are for the time being approved under the statutory consultation procedure, and
 - (c) such other requirements as may be prescribed are satisfied.
- (2) Where—
 - (a) by virtue of subsection (1), section 18 does not apply to a company which is a trustee of a trust scheme, and
 - (b) the employer's proposal was for the adoption of new arrangements which, in consequence of subsection (1)(b), are adopted,the company must secure that the proposed arrangements are made and implemented.
- (3) For the purposes of this section, the arrangements for selecting the directors of a company include all matters relating to the continuation in office of the existing directors, the selection or appointment of new directors and the terms of their appointments and any special rules for decisions to be made by particular directors.
- (4) Section 18 does not apply to a company which is a trustee of a trust scheme if the scheme falls within a prescribed class.
- (5) Section 10 applies to any employer who—
 - (a) makes such a proposal as is referred to in subsection (1)(a), but

Status: This is the original version (as it was originally enacted).

- (b) fails to give effect to the statutory consultation procedure.