



# Pension Schemes Act 2017

## 2017 CHAPTER 17

### PART 1

#### MASTER TRUSTS

##### *Triggering events: continuity*

#### **29 Prohibition on winding up except in accordance with continuity option 1**

- (1) A person may only wind up a Master Trust scheme in accordance with continuity option 1 (see section 24).
- (2) Subsection (1) overrides any provision of a Master Trust scheme to the extent that there is a conflict.
- (3) But subsection (1) does not prevent a Master Trust scheme from being wound up in pursuance of an order under section 11 of the Pensions Act 1995 (power to wind up occupational pension schemes).
- (4) Section 10 of the Pensions Act 1995 (civil penalties) applies to a person who fails to comply with subsection (1).

#### **Modifications etc. (not altering text)**

- C1** Pt. 1 excluded (1.10.2018) by [The Occupational Pension Schemes \(Master Trusts\) Regulations 2018 \(S.I. 2018/1030\)](#), regs. 1(2), 27
- C2** Pt. 1 excluded (1.10.2018) by [The Occupational Pension Schemes \(Master Trusts\) Regulations 2018 \(S.I. 2018/1030\)](#), regs. 1(2), 26
- C3** Pt. 1 modified (1.10.2018) by [The Occupational Pension Schemes \(Master Trusts\) Regulations 2018 \(S.I. 2018/1030\)](#), regs. 1(2), 28(2)
- C4** Pt. 1 modified (1.10.2018) by [The Occupational Pension Schemes \(Master Trusts\) Regulations 2018 \(S.I. 2018/1030\)](#), regs. 1(2), 28(3)(4)(a)(b)

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*Changes to legislation: There are currently no known outstanding effects for the Pension Schemes Act 2017, Section 29. (See end of Document for details)*

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#### **Commencement Information**

- I1** S. 29 in force at 5.9.2018 for specified purposes by [S.I. 2018/965, reg. 2\(a\)](#)
- I2** S. 29 in force at 1.10.2018 in so far as not already in force by [S.I. 2018/965, reg. 2\(b\)](#)

**Changes to legislation:**

There are currently no known outstanding effects for the Pension Schemes Act 2017, Section 29.