



# Pension Schemes Act 2017

## 2017 CHAPTER 17

### PART 1

#### MASTER TRUSTS

##### *Decisions on withdrawal of authorisation: timing*

#### **34 When it becomes clear that authorisation not to be withdrawn**

- (1) Where a triggering event within item 1 or 2 of the table in section 21(6) occurs in relation to a Master Trust scheme, this section applies for determining the date on which it becomes clear that authorisation is not to be withdrawn (see section 21(5)(c)).
- (2) That date is the date given in relation to the event by the third column of the table in subsection (3), in the circumstances set out in relation to the event in the second column of that table.
- (3) The table is—

<i>Triggering event</i>	<i>Circumstances</i>	<i>Date</i>
Item 1 (issue of warning notice under the standard procedure)	(1) The Pensions Regulator makes a determination not to withdraw the scheme's authorisation, and	The date of the Regulator's determination.
	(2) there is no referral of the determination to the Tribunal within the time period allowed for doing so.	
Item 2 (issue of determination notice under the	(1) The Pensions Regulator, on a review under section 99 of the Pensions Act 2004, makes a determination that the scheme's	The date of the Regulator's determination.

*Changes to legislation: There are currently no known outstanding effects for the Pension Schemes Act 2017, Section 34. (See end of Document for details)*

special procedure)	authorisation should not be withdrawn, and	
	(2) there is no referral of the Regulator's determination to the Tribunal within the time period allowed for doing so.	
Item 1 or 2	(1) There is a referral of the Regulator's determination to the Tribunal, and	The date of the Tribunal's determination.
	(2) the Tribunal makes a determination the effect of which is that the scheme's authorisation should not be withdrawn, and	
	(3) either—	
	(a) no appeal is brought against the Tribunal's determination within the time period allowed for doing so, or	
	(b) an appeal is brought within that time period but is later withdrawn.	
Item 1 or 2	(1) There is an appeal against the Tribunal's determination, and	The date on which the appeal is finally disposed of.
	(2) the effect of the appeal is that the scheme's authorisation should not be withdrawn.	

- (4) In this section “the Tribunal” has the meaning given by—
- (a) section 96(7) of the Pensions Act 2004, in a case where the standard procedure applies;
  - (b) section 99(13) of that Act, in a case where the special procedure applies.

#### **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)**

#### **Commencement Information**

- I1** S. 34 in force at 5.9.2018 for specified purposes by [S.I. 2018/965](#), reg. **2(a)**
- I2** S. 34 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 34.