
STATUTORY INSTRUMENTS

1996 No. 1715

**The Occupational Pension Schemes
(Scheme Administration) Regulations 1996**

[^{F1}PART 6

Governance of relevant trust schemes

[^{F1}CHAPTER 1

Introductory

F1 Pt. 6 inserted (1.10.2022) by [The Occupational Pension Schemes \(Governance and Registration\) \(Amendment\) Regulations 2022 \(S.I. 2022/825\)](#), regs. 1(2), 2(2)

Scope of Part 6

30.—(1) This Part applies in relation to relevant trust schemes.

(2) A “relevant trust scheme” is an occupational pension scheme established under a trust other than—

- (a) a scheme which is not a registrable scheme (within the meaning given by section 59(2) of the 2004 Act),
- (b) an executive pension scheme,
- (c) a relevant small scheme, or
- (d) a scheme to which regulation 2(c) of the Occupational Pension Schemes (Trust and Retirement Benefits Exemption) Regulations 2005 applies.

(3) For the purposes of this regulation “executive pension scheme” and “relevant small scheme” have the meanings they have for the purposes of the definition of “relevant scheme” (see regulation 1(2ZB)).

General interpretation

31.—(1) In this Part—

“the 2019 Order” means the Investment Consultancy and Fiduciary Management Market Investigation Order 2019;

“actuarial valuation” has the meaning that it has for the purposes of Part 3 of the 2004 Act (see section 224 of that Act);

“the commencement date” means the day on which the Occupational Pension Schemes (Governance and Registration) (Amendment) Regulations 2022 come into force;

“company” has the meaning given in section 1 of the Companies Act 2006;

“existing IC provider” has the meaning given in regulation 34(5);

“fund manager” has the meaning given in section 124 of the 1995 Act;
 “IC provider” has the meaning given in regulation 34(2);
 “relevant trust scheme” has the meaning given in regulation 30(2);
 “statement of investment principles” has the meaning given in section 35 of the 1995 Act;
 “the statutory funding objective” has the meaning given for the purposes of Part 3 of the 2004 Act (see section 222 of that Act);
 “trustee owned company” has the meaning given in paragraph (2).

(2) “Trustee owned company”, in relation to a relevant trust scheme (“scheme 1”), means—

- (a) a company limited by shares in which—
 - (i) a scheme 1 person holds voting shares, and
 - (ii) no one other than a relevant person also holds shares, or
- (b) a company limited by guarantee of which—
 - (i) a scheme 1 person is a member, and
 - (iii) no one other than a relevant person is also a member.

(3) For the purposes of paragraph (2)—

“relevant person” means—

- (a) a trustee of any occupational pension scheme, or
- (b) any company which is itself a trustee owned company;

“scheme 1 person” means—

- (a) a trustee of scheme 1, or
- (b) a company which is itself a trustee owned company in relation to scheme 1;

“voting shares” means shares which carry rights to vote at general meetings of the company in question.

(4) For the purposes of this Part, a person (“A”) is connected to another person (“B”) if A is a group undertaking in relation to B (within the meaning of section 1161(5) of the Companies Act 2006).

(5) For the purposes of this Part, a reference to the appointment of a person in any capacity includes a reference to—

- (a) the reappointment of that person, and
- (b) the extension of that person’s term of appointment.

(6) For the purposes of this Part, it does not matter whether any advice is given—

- (a) for the purposes of section 36 of the 1995 Act (choosing investments) or otherwise, or
- (b) in a recommendation or in guidance or otherwise.

Time at which services are provided

32. For the purposes of this Part, a person is to be taken to provide services at any time if, at that time, arrangements are in place for the provision of those services.]

Changes to legislation:

There are currently no known outstanding effects for the The Occupational Pension Schemes (Scheme Administration) Regulations 1996, CHAPTER1.