
STATUTORY INSTRUMENTS

1997 No. 819

The Occupational Pension Schemes (Reference Scheme and Miscellaneous Amendments) Regulations 1997

Amendment of the Occupational Pension Schemes (Scheme Administration) Regulations 1996

5. In the Occupational Pension Schemes (Scheme Administration) Regulations 1996⁽¹⁾—
- (a) for paragraph (2)(b) of regulation 5 (manner and terms of appointment and removal of professional advisers) substitute—
- “(b) (i) in the case of a fund manager, or a person carrying out functions referred to in regulation 2(c), who—
- is a member of a self-regulating organisation (as defined in section 8 of the Financial Services Act 1986)⁽²⁾ which imposes requirements in relation to conflicts of interest, or
 - holds a certificate issued for the purposes of Part I of Chapter III of the Financial Services Act 1986 by a recognised professional body which professional body imposes requirements in relation to conflicts of interest,
 - confirm in writing that he will notify the trustees or managers of any conflict of interest to which he is or may be subject in relation to the scheme, in accordance with those requirements, and—
- (ii) in the case of any other professional adviser, confirm in writing that he will notify the trustees or managers of any conflict of interest to which he is subject in relation to the scheme immediately he becomes aware of its existence.”;
- (b) in regulation 7 (ineligibility to act as actuary or auditor)—
- (i) in paragraph (c) for the words “section 435(3) of the Insolvency Act 1986” substitute “section 435(2) of the Insolvency Act 1986; and”;
- (ii) after paragraph (c) insert—
- “(d) in the case where a person is an associate of any person with whom he is in partnership, the husband or wife or a relative of any individual with whom he is in partnership.”.

(1) S.I.1996/1715; the relevant amending instrument is 1997/786.

(2) 1986 c. 60.