
STATUTORY INSTRUMENTS

2010 No. 917

The National Employment Savings Trust Order 2010

PART 2

Establishment, Constitution of the Scheme and Appointments

Establishment of the National Employment Savings Trust

- 3.—(1) There is to be a pension scheme known as the National Employment Savings Trust.
- (2) The purpose of the Scheme is the provision of pensions and other benefits in relation to its members.

Commencement Information

I1 [Art. 3](#) in force at 5.7.2010, see [art. 1\(3\)](#)

Trustee

4. The corporation is appointed as trustee of the Scheme.

Commencement Information

I2 [Art. 4](#) in force at 5.7.2010, see [art. 1\(3\)](#)

Appointment of members of the corporation

5. Where the members' panel has been established, then, in relation to the appointment by the corporation of an individual as a member of the corporation, or a member of the corporation as chair of the corporation—
- (a) the corporation must consult the members' panel with respect to any job description or selection criteria that the corporation proposes to use;
 - (b) the members' panel must nominate one of their members to participate in any meeting or other discussion that is to be held by the corporation with respect to the creation of a shortlist of candidates, and in any interview of a candidate; and
 - (c) the corporation must supply that member with a copy of any documents that the corporation is to consider when it decides who should be included in the shortlist, or who should be appointed, and must take into account any views expressed by that member before it makes its decision.

Commencement Information

I3 [Art. 5](#) in force at 5.7.2010, see [art. 1\(3\)](#)

Consultation of members and employers

6.—(1) The Trustee must make and maintain such arrangements as the Trustee considers expedient for consulting members of the Scheme and participating employers about the operation, development or amendment of the Scheme.

- (2) Those arrangements must include the establishment and maintenance of—
- (a) a panel to represent members of the Scheme (the members' panel); and
 - (b) a panel to represent participating employers (the employers' panel).

Commencement Information

I4 [Art. 6](#) in force at 5.7.2010, see [art. 1\(3\)](#)

[^{F1}Research

6A. The Trustee must, from time to time, carry out research about the administration and management of the Scheme as the Trustee considers expedient, on—

- (a) members of the Scheme;
- (b) participating employers; and
- (c) any representatives of members of the Scheme and participating employers,

in connection with the operation, development or amendment of the Scheme.]

Textual Amendments

F1 [Art. 6A](#) inserted (6.4.2018) by [The National Employment Savings Trust \(Amendment\) Order 2018 \(S.I. 2018/368\)](#), arts. 1, 2(2)

Establishment of the panels

7. The Trustee must take all reasonable steps to establish the panels as soon as practicable and, in any event, within 12 months after the first day on which a contribution is made to the Scheme by, or on behalf or in respect of, a member of the Scheme.

Commencement Information

I5 [Art. 7](#) in force at 5.7.2010, see [art. 1\(3\)](#)

Composition and functions of the panels

- 8.—(1)** The Trustee must make provision in relation to—
- (a) the composition of the panels;
 - (b) the selection, appointment and removal of their members; and

- (c) the functions of the panels.
- (2) Such provision must—
 - (a) ensure that, in relation to each panel, the minimum number of members of the panel is 9 and the maximum number is 15;
 - (b) ensure that the members’ panel cannot be comprised entirely of individuals who are not members of the Scheme;
 - (c) ensure that the employers’ panel cannot be comprised entirely of individuals who are not a participating employer or connected with such an employer;
 - (d) provide for the functions of the employers’ panel to include—
 - (i) without prejudice to the generality of paragraph (ii), providing comments to the Trustee where the employers’ panel is consulted by the Trustee on the preparation or revision of a statement of investment principles; and
 - (ii) giving any assistance or advice that the Trustee may require or that the panel may consider expedient, in connection with the operation, development or amendment of the Scheme.
 - (e) provide for the functions of the members’ panel to include—
 - (i) in relation to each financial year, making a report on the extent to which the Trustee has taken into account the views of members of the Scheme and the views of the members’ panel (with respect to views which the panel is able to express pursuant to its functions), when the Trustee makes decisions about the operation, development or amendment of the Scheme;
 - (ii) participating in the process for the appointment of an individual as a member or chair of the corporation, as set out in article 5;
 - (iii) without prejudice to the generality of paragraph (iv), providing comments to the Trustee where the panel is consulted by it on the preparation or revision of a statement of investment principles; and
 - (iv) giving any assistance or advice which the Trustee may require or which the panel may consider expedient, in connection with the operation, development or amendment of the Scheme.
- (3) In relation to the report referred to in paragraph (2)(e)(i)—
 - (a) the Trustee must make provision for the members’ panel to send a copy of it to the Secretary of State and the Trustee;
 - (b) the Trustee must make it available by—
 - (i) placing a copy of it on the internet; and
 - (ii) subject to sub-paragraph (c), sending a copy of it to any person who requests a copy; and
 - (c) where the Trustee makes a charge in connection with the sending under sub-paragraph (b) (ii) of a copy of the report, the Trustee is not obliged to send the copy until the Trustee has received payment of the charge⁽¹⁾.
- (4) Where the members’ panel has been established, the Trustee must, before it prepares or revises a statement of investment principles, consult that panel.
- (5) In this article—
 - (a) “financial year” means the 12 months ending on 31st March in each year; and
 - (b) “statement of investment principles”—

(1) See Schedule 1, paragraph 19, to the Act, for the power of the corporation to make charges.

- (i) in Great Britain, has the same meaning as in section 35 of the Pensions Act 1995⁽²⁾; and
- (ii) in Northern Ireland, has the same meaning as in Article 35 of the Pensions (Northern Ireland) Order 1995⁽³⁾.

Commencement Information

I6 Art. 8 in force at 5.7.2010, see [art. 1\(3\)](#)

Payments to members of the panels

9.—(1) The Trustee may make provision for reasonable payments to be made to members of the panels.

(2) Any payments made under paragraph (1) shall be regarded as part of the general costs of administration and management of the Scheme for the purposes of article 27.

Commencement Information

I7 Art. 9 in force at 5.7.2010, see [art. 1\(3\)](#)

(2) 1995 c.26; section 35 was substituted by the Pensions Act 2004 (c.35), section 244.
(3) S.I. 1995/3213 (N.I. 22); Article 35 was substituted by the Pensions (Northern Ireland) Order 2005 (S.I. 2005/255 (N.I. 1)), Article 221.

Changes to legislation:

There are currently no known outstanding effects for the The National Employment Savings Trust Order 2010, PART 2.