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## 2016 CHAPTER 1

VALID FROM 01/08/2022

### PART 2

#### COLLECTIVE BENEFITS

*Introduction and nature of collective benefits*

PROSPECTIVE

#### Introduction and definition

<sup>F1</sup>8 .....

#### Textual Amendments

**F1** Ss. 8-35 omitted (1.8.2022) by virtue of [Pension Schemes Act 2021 \(c. 1\)](#), s. 131(2)(d)(3) (c), [Sch. 11 para. 16\(b\)](#); S.R. 2022/197, art. 3(f)

PROSPECTIVE

#### Duty to set targets for collective benefits

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PROSPECTIVE

**Policy about factors used to determine each benefit**

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PROSPECTIVE

**Power to impose requirements about factors used to determine each benefit**

**11** .....

PROSPECTIVE

*Contributions*

**Payment schedule**

**12** .....

**Overdue contributions and other payments**

**13** .....

PROSPECTIVE

*Investment*

**Statement of investment strategy**

**14** .....

**Investment performance reports**

**15** .....

**Investment powers**

**16** .....

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**Restriction on borrowing by trustees or managers**

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**Investment powers: duty of care**

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PROSPECTIVE

*Valuation*

**Valuation reports**

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**Valuation process**

20 .....

PROSPECTIVE

*Dealing with deficits and surpluses*

**Policy for dealing with a deficit or surplus**

21 .....

**Power to impose requirements about dealing with a deficit or surplus**

22 .....

**Deficits attributable to an offence or the imposition of a levy**

23 .....

**Payment of amounts out of collective benefit funds**

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PROSPECTIVE

*Cash equivalents*

**Policy for calculating cash equivalent of benefits**

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PROSPECTIVE

*Winding up*

**Winding up**

26 .....

**Requirement to wind up scheme in specified circumstances**

27 .....

**Policies about winding up**

28 .....

PROSPECTIVE

*Identifying assets*

**Working out which assets are available for the provision of which benefits**

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PROSPECTIVE

*Regulations under Part 2: general*

**Requirement to obtain actuarial advice**

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**Publication of documents etc**

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*Interpretation of Part 2*

PROSPECTIVE

**Interpretation of Part 2**

<sup>F1</sup>**35** .....

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