



2016 CHAPTER 1

PART 2

COLLECTIVE BENEFITS

Introduction and nature of collective benefits

Policy about factors used to determine each benefit

10.—(1) Regulations may require the trustees or managers of a pension scheme—

- (a) to have a policy as to the factors to be used to determine what proportion of the amount available for the provision of any collective benefits by the scheme is to be available for the provision of a particular collective benefit, and
- (b) to follow that policy in calculating any collective benefit.

(2) The regulations may, in particular—

- (a) require the trustees or managers to consult about the policy;
- (b) make provision about the content of the policy;
- (c) set out matters that the trustees or managers must take into account, or principles they must follow, in formulating the policy;
- (d) make provision about reviewing and revising the policy.