



## 2021 CHAPTER 6

### PART 1

#### Master Trusts

##### *Definition of a Master Trust scheme*

##### **Master Trust schemes: definition**

**1.—**(1) In this Act, “Master Trust scheme” means an occupational pension scheme which—

- (a) provides money purchase benefits (whether alone or in conjunction with other benefits),
- (b) is used, or intended to be used, by two or more employers,
- (c) is not used, or intended to be used, only by employers which are connected with each other, and
- (d) is not a relevant public service pension scheme.

(2) Where a Master Trust scheme provides money purchase benefits in conjunction with other benefits, references in the following provisions of this Act to a Master Trust scheme are to a Master Trust scheme only to the extent that it provides money purchase benefits, except as provided in section 39(2) to (4).

(3) For the purposes of this section, an employer (“A”) is connected with another employer (“B”)—

- (a) where A is, or has been a group undertaking in relation to B within the meaning of section 1161(5) of the Companies Act 2006, or
- (b) in circumstances specified in regulations made by the Department.

(4) In this section—

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*Changes to legislation:* There are currently no known outstanding effects for the Pension Schemes Act (Northern Ireland) 2021, Cross Heading: Definition of a Master Trust scheme. (See end of Document for details)

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“employer”, in relation to an occupational pension scheme, means a person who employs or engages persons who are, or are entitled to become, members of the scheme;

“money purchase benefits” has the same meaning as in the Pension Schemes (Northern Ireland) Act 1993 (in this Act referred to as “the Pension Schemes Act”) (see section 176 of that Act);

“occupational pension scheme” has the same meaning as in the Pension Schemes Act (see section 1(1) of that Act);

“relevant public service pension scheme” has the meaning given in section 2.

(5) Regulations under this section are subject to the confirmatory procedure.

#### Modifications etc. (not altering text)

- C1** Pt. 1 modified (6.4.2022) by [The Occupational Pension Schemes \(Master Trusts\) Regulations \(Northern Ireland\) 2022 \(S.R. 2022/121\)](#), regs. 1, **28(2)**
- C2** Pt. 1 excluded (6.4.2022) by [The Occupational Pension Schemes \(Master Trusts\) Regulations \(Northern Ireland\) 2022 \(S.R. 2022/121\)](#), regs. 1, **27(1)**
- C3** Pt. 1 modified (6.4.2022) by [The Occupational Pension Schemes \(Master Trusts\) Regulations \(Northern Ireland\) 2022 \(S.R. 2022/121\)](#), regs. 1, **28(4)(a)**
- C4** Pt. 1 excluded (6.4.2022) by [The Occupational Pension Schemes \(Master Trusts\) Regulations \(Northern Ireland\) 2022 \(S.R. 2022/121\)](#), regs. 1, **26(1)**
- C5** S. 1 transitional provision for commencement by 2021 c. 6 (N.I.), s. 44(1)(a)(b) (11.8.2021) by [The Pension Schemes \(2021 Act\) \(Commencement No. 1 and Transitional Provisions\) Order \(Northern Ireland\) 2021 \(S.R. 2021/234\)](#), **art. 3**

#### Commencement Information

- I1** S. 1 in operation at 10.8.2021 for specified purposes, see **s. 44(1)(a)(i)**
- I2** S. 1 in operation at 16.3.2022 for specified purposes by [S.R. 2022/110](#), **art. 2(a)**
- I3** S. 1 in operation at 6.4.2022 in so far as not already in operation by [S.R. 2022/110](#), **art. 2(b)**

### Relevant public service pension schemes

**2.—(1)** For the purposes of section 1, a pension scheme is a relevant public service pension scheme if it falls within subsection (2) or (3).

(2) A scheme falls within this subsection if it is a public service pension scheme within the meaning of the Pension Schemes Act (see section 1(1) of that Act).

(3) A scheme falls within this subsection if it is—

- (a) a scheme under section 1 of the Public Service Pensions Act (Northern Ireland) 2014 (new public service schemes),
- (b) a new public body pension scheme (as defined in section 31 of that Act), or

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(c) a statutory pension scheme which is connected with a scheme referred to in paragraph (a) or (b) (and for this purpose “statutory pension scheme” and “connected” have the meanings given in that Act; see sections 34 and 4(6) of that Act).

(4) But a scheme does not fall within subsection (3) if it is a scheme specified in an order made under Article 2(6A)(b) of the Pensions (Northern Ireland) Order 2005 (in this Act referred to as “the 2005 Order”) (schemes excluded from the definition of “public service pension scheme”).

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**Modifications etc. (not altering text)**

**C6** S. 2 transitional provision for commencement by 2021 c. 6 (N.I.), s. 44(1)(a)(b) (11.8.2021) by [The Pension Schemes \(2021 Act\) \(Commencement No. 1 and Transitional Provisions\) Order \(Northern Ireland\) 2021 \(S.R. 2021/234\)](#), **art. 3**

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**Commencement Information**

**I4** S. 2 in operation at 10.8.2021 for specified purposes, see **s. 44(1)(a)(i)**  
**I5** S. 2 in operation at 16.3.2022 for specified purposes by [S.R. 2022/110](#), **art. 2(a)**  
**I6** S. 2 in operation at 6.4.2022 in so far as not already in operation by [S.R. 2022/110](#), **art. 2(b)**

**Changes to legislation:**

There are currently no known outstanding effects for the Pension Schemes Act (Northern Ireland) 2021, Cross Heading: Definition of a Master Trust scheme.