



2021 CHAPTER 6

PART 1

Master Trusts

Triggering events: continuity

Duty to pursue continuity option

28.—(1) When the Regulator has notified the trustees of a Master Trust scheme that the implementation strategy is approved, the trustees must—

- (a) pursue the continuity option identified in the strategy;
- (b) take such other steps as are identified in the strategy in order to carry it out.

(2) The trustees must also make the strategy available to the employers before the end of a period specified in regulations made by the Department.

(3) If—

- ^{F1}(a) a triggering event within item 1, 2 or 3 of the table in section 21(6) occurs within the triggering event period for an earlier triggering event, and
- (b) an implementation strategy has been approved by the Regulator in respect of the earlier triggering event,

the trustees are not required to comply with subsections (1) and (2) in respect of the strategy approved in respect of the earlier triggering event.

(4) The Regulator may direct the trustees to comply with the requirements of subsection (1), if they fail to do so.

(5) Article 10 of the 1995 Order (civil penalties) applies to a person who fails to comply with a direction under subsection (4).

Changes to legislation: There are outstanding changes not yet made by the legislation.gov.uk editorial team to Pension Schemes Act (Northern Ireland) 2021. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

- (6) This section overrides any provision of—
- (a) the Master Trust scheme, and
 - (b) a Master Trust scheme contract,
- to the extent that there is a conflict.
- (7) Regulations under this section are subject to negative resolution.

Textual Amendments

- F1** Words in s. 28(3)(a) inserted (16.3.2022 for specified purposes, 6.4.2022 in so far as not already in operation) by Pension Schemes Act (Northern Ireland) 2021 (c. 6), s. 44(2), **Sch. 2 para. 13**; S.R. 2022/110, art. 2(a)(b)

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** Pt. 1 excluded (29.9.2023) by The Occupational Pension Schemes (Master Trusts) (No. 2) Regulations (Northern Ireland) 2023 (S.R. 2023/148), regs. 1, **26**
- C6** Pt. 1 applied (with modifications) (29.9.2023) by The Occupational Pension Schemes (Master Trusts) (No. 2) Regulations (Northern Ireland) 2023 (S.R. 2023/148), regs. 1, **28(4)(a)**
- C7** Pt. 1 excluded (29.9.2023) by The Occupational Pension Schemes (Master Trusts) (No. 2) Regulations (Northern Ireland) 2023 (S.R. 2023/148), regs. 1, **27**
- C8** Pt. 1 applied (with modifications) (29.9.2023) by The Occupational Pension Schemes (Master Trusts) (No. 2) Regulations (Northern Ireland) 2023 (S.R. 2023/148), regs. 1, **28(2)**

Commencement Information

- I1** S. 28 not in operation at Royal Assent, see s. 44(2)
- I2** S. 28 in operation at 16.3.2022 for specified purposes by S.R. 2022/110, art. 2(a)
- I3** S. 28 in operation at 6.4.2022 in so far as not already in operation by S.R. 2022/110, art. 2(b)

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- [reg. 22\(3\)](#) excluded by [S.R. 2024/78 reg. 28\(4\)\(c\)](#)