
STATUTORY RULES OF NORTHERN IRELAND

2022 No. 121

The Occupational Pension Schemes (Master Trusts) Regulations (Northern Ireland) 2022

Implementation strategy: content

- 19.—(1) An implementation strategy must contain—
- (a) details of—
 - (i) the main decisions and actions that will be taken, in relation to the continuity option being pursued, to address the triggering event that has occurred;
 - (ii) the person responsible for taking them, and
 - (iii) the timescales for taking them;
 - (b) a communications plan setting out what information will be communicated to employers and members and when, including information about—
 - (i) the continuity option being pursued, and
 - (ii) key milestones and when they were achieved;
 - (c) a plan setting out how members' assets are to be transferred (if applicable);
 - (d) a plan setting out how the integrity of members' records will be maintained during the triggering event period;
 - (e) a plan setting out how assets held at scheme level are to be reconciled with assets held at member level;
 - (f) details of how the trustees will comply with any legal requirements and meet any legal costs arising from the triggering event that has occurred and the continuity option being pursued;
 - (g) details of how scheme investments will be managed during the triggering event period;
 - (h) a plan for dealing with any outstanding contributions due from employers and members;
 - (i) details of how the scheme's administrative services will continue during the triggering event period and how the trustees will implement the continuity option being pursued;
 - (j) details of how service providers are to be retained and paid during the triggering event period;
 - (k) details of how carrying out the steps identified in the implementation strategy is to be funded, with particular reference to the continuity option being pursued.
- (2) An implementation strategy must be prepared—
- (a) in writing;
 - (b) in the format set out in a Code, and
 - (c) in accordance with any further requirements set out in a Code.
- (3) After approval by the Regulator, the implementation strategy must be made available to the employers within the period of 7 days beginning with the date on which the Regulator notifies the trustees that the implementation strategy is approved.