

---

DRAFT STATUTORY INSTRUMENTS

---

**2021 No.**

**The Occupational Pension Schemes  
(Administration, Investment, Charges and  
Governance) (Amendment) Regulations 2021**

**The Register of Occupational and Personal Pension Schemes Regulations 2005**

3.—(1) Regulation 3 of the Register of Occupational and Personal Pension Schemes Regulations 2005 (registrable information)(1) is amended as follows.

(2) In paragraph (1)—

(a) after sub-paragraph (da), insert—

“(db) the value of the assets held by the scheme for the purpose of providing benefits to members, calculated on the last day of the scheme year which ended most recently;”;

(b) after sub-paragraph (h), insert—

“(ha) subject to paragraph (3A), in the case of a specified scheme—

(i) whether, on the basis of the most recent assessment required by virtue of regulation 25(1A) of the Occupational Pension Schemes (Scheme Administration) Regulations 1996 (“value assessment”), the trustees or managers of the scheme consider that the scheme provides good value for members;

(ii) where a value assessment was carried out for the previous scheme year, whether, on the basis of that value assessment, the trustees or managers of the scheme considered that the scheme provided good value for members;

(hb) subject to paragraph (3A), in the case of a specified scheme where the trustees or managers of the scheme have stated under sub-paragraph (ha)(i) that they do not consider that the scheme provides good value for members—

(i) whether the trustees or managers propose to transfer the money purchase benefits of its members into another scheme, and whether or not they also propose to wind up the scheme, and

(ii) if the trustees or managers do not propose to wind up the scheme—

(aa) their reasons for not doing so, and

(bb) what improvements they propose to make to the scheme to ensure that it does provide good value for members.”.

(3) After paragraph (3), insert—

“(3A) Paragraph (1)(ha) and (hb) does not apply if the Regulator has been notified under section 62(4) or (5) of the Pensions Act 2004 that the winding up of the scheme in question has commenced.”.

---

(1) [S.I. 2005/597](#). Sub-paragraph (da) was inserted into regulation 3 by [S.I. 2015/879](#). There are other amendments to regulation 3 which are not relevant to these Regulations.

(4) In paragraph (4), after the definition of “recovery period”, insert—

“;

“specified scheme” has the meaning given in regulation 25 of the Occupational Pension Schemes (Scheme Administration) Regulations 1996<sup>(2)</sup>

---

(2) S.I. 1996/1715.