

SCHEDULE 2

Scheme design requirement

Part 2

Viability report

Preliminary

2. A viability report must include the information set out in paragraphs 3 to 9.

General

3. The date which has been chosen in respect of the viability report in accordance with regulation 10(5).
4. The name and contact details of the person to be contacted in respect of the viability report.
5. A statement, signed by the trustees confirming that—
 - (a) in their opinion, the design of the scheme is sound;
 - (b) the viability report has been approved by the trustees.
6. A statement, signed by the scheme actuary, confirming that, to the extent that the viability report refers to actuarial matters, the scheme actuary is satisfied that those references accurately reflect those matters in respect of the scheme.
7. The name of the scheme in respect of which the viability report has been prepared.

Information about the design of the scheme

- 8.—(1) An explanation of—
 - (a) the design of the scheme;
 - (b) the reasons why the trustees consider the design of the scheme to be sound and the evidence on which this consideration is based.
- (2) The evidence referred to in sub-paragraph (1)(b) must include the documents prepared by—
 - (a) the scheme actuary for the purposes of regulation 10(3)(b);
 - (b) the trustees for the purposes of regulation 10(3)(c).
9. The explanation required by paragraph 8(1) must include—
 - (a) an explanation of how the scheme satisfies the definition of a collective money purchase scheme under section 1(2) of the Act (collective money purchase benefits and schemes), including—
 - (i) an explanation of how the requirements of section 3 of the Act (qualifying schemes) are met in respect of the scheme; and
 - (ii) where the scheme is a section of a qualifying scheme, an explanation of how the requirements of section 3 of the Act are met in respect of that section;
 - (b) an explanation as to why the trustees are satisfied that the rules of the scheme meet—
 - (i) the requirements of section 18 of the Act (calculation of benefits);

Draft Legislation: This is a draft item of legislation. This draft has since been made as a UK Statutory Instrument: *The Occupational Pension Schemes (Collective Money Purchase Schemes) Regulations 2022 No. 255*

(ii) the requirements of regulation 17.