

*These notes refer to the Pension Schemes Act 2015
(c.8) which received Royal Assent on 3 March 2015*

PENSION SCHEMES ACT 2015

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Part 3 – General Changes to Pensions Legislation about Pension Schemes

Section 44: Removal of requirement to maintain register of independent trustees

127. This section removes the statutory requirement for regulations to provide that the Pensions Regulator compile and maintain a register of trustees (the relevant regulations are the [Occupational Pension Schemes \(Independent Trustee\) Regulations SI 2005/703](#)).
128. Section 23 of the Pensions Act 1995 allows the Pensions Regulator to appoint an independent trustee to a scheme whose employer has suffered an insolvency event. The Regulator can only appoint a trustee from the trustee register, which it must establish and maintain. But the Regulator has another, general power (under section 7 of the Act) to appoint trustees to replace a person found not to be ‘fit and proper’ to be a trustee. In relation to this there is no requirement to appoint from a register of trustees. Section 44 of the Pension Schemes Act 2015 removes the requirement to maintain a register of trustees under section 23 of the 1995 Act, in order that the Regulator can instead follow the same procedure as when appointing trustees under section 7 of the 1995 Act.