



Pension Schemes Act 2021

2021 CHAPTER 1

PART 1

COLLECTIVE MONEY PURCHASE BENEFITS

Supplementary

48 Minor and consequential amendments

Schedule 3 makes minor and consequential amendments relating to this Part.

Commencement Information

- I1 [S. 48](#) in force at Royal Assent for specified purposes, see [s. 131\(3\)\(a\)](#)
- I2 [S. 48](#) in force at 13.12.2021 for specified purposes by [S.I. 2021/1394](#), [reg. 2\(c\)](#)
- I3 [S. 48](#) in force at 1.8.2022 in so far as not already in force by [S.I. 2022/721](#), [reg. 3\(a\)](#)

49 Interpretation of Part 1

(1) In this Part—

“administration charge” has the same meaning as in paragraph 1 of Schedule 18 to the Pensions Act 2014;

“authorisation” means authorisation under section 9 or by virtue of regulations under section 5(2) (and related expressions are to be read accordingly);

“authorisation criteria” has the meaning given in section 9(3);

“the data protection legislation” has the same meaning as in the Data Protection Act 2018 (see section 3 of that Act);

“employer”, in relation to an occupational pension scheme, means a person who employs or engages persons who are, or are entitled to become, members of the scheme;

Changes to legislation: There are currently no known outstanding effects for the Pension Schemes Act 2021, Cross Heading: Supplementary. (See end of Document for details)

“enactment” includes an enactment comprised in subordinate legislation;

“implementation strategy” has the meaning given in section 39;

“insolvency event” has the meaning given in section 121 of the Pensions Act 2004;

“Master Trust scheme” means a Master Trust scheme within the meaning of the Pension Schemes Act 2017 or any corresponding statutory provision;

“member” has the meaning given in section 124(1) of the Pensions Act 1995 (read with regulations made under section 125(4) of that Act);

“occupational pension scheme” has the same meaning as in the Pension Schemes Act 1993 (see section 1(1) of that Act);

“pension scheme” has the meaning given in section 1(5) of the Pension Schemes Act 1993;

“the scheme actuary”, in relation to a pension scheme, means the person appointed under section 47(1)(b) of the Pensions Act 1995 (professional advisers) in relation to the scheme;

“scheme rules” has the meaning given in section 318(2) and (3) of the Pensions Act 2004;

“statutory provision” has the meaning given in section 1(f) of the Interpretation Act (Northern Ireland) 1954 (c. 33 (N.I.));

“subordinate legislation” has the meaning given in section 21(1) of the Interpretation Act 1978;

“triggering event” has the meaning given in section 31.

(2) For the purposes of this Part, an employer (“A”) is connected with another employer (“B”)—

- (a) where A is, or has been, a group undertaking in relation to B within the meaning of section 1161(5) of the Companies Act 2006, or
- (b) in circumstances specified in regulations made by the Secretary of State.

(3) This Part applies to a qualifying scheme—

- (a) which provides both qualifying benefits and other benefits, and
- (b) for which there is no power to wind up the scheme to the extent only that it provides qualifying benefits,

as if references to winding up the scheme, or to the scheme being wound up, were to ceasing to operate the scheme, or the scheme ceasing to operate, to the extent that it provides qualifying benefits.

(4) Regulations made by the Secretary of State may make provision to the effect that, for the purposes of any specified provisions of this Part, a reference in this Part to a collective money purchase scheme includes a scheme that—

- (a) is in the process of being wound up, and
- (b) was a collective money purchase scheme immediately before the beginning of that process.

“Specified” here means specified in the regulations.

(5) Regulations under subsection (2) or (4) are subject to affirmative resolution procedure.

Commencement Information

I4 [S. 49](#) in force at Royal Assent for specified purposes, see [s. 131\(3\)\(a\)](#)

Changes to legislation: There are currently no known outstanding effects for the Pension Schemes Act 2021, Cross Heading: Supplementary. (See end of Document for details)

15 [S. 49](#) in force at 1.8.2022 in so far as not already in force by [S.I. 2022/721](#), [reg. 3\(a\)](#)

50 Index of defined expressions

The Table below lists provisions that define or otherwise explain terms defined for this Part of this Act.

actuarial valuation	section 20(2)
administration charge	section 49
affirmative resolution procedure	section 51
authorisation (and related expressions)	section 49
authorisation criteria	section 49
collective money purchase benefit	section 1
collective money purchase scheme	section 1
connected (in relation to employers)	section 49
the data protection legislation	section 49
determination notice	section 30(4)
employer	section 49
enactment	section 49
implementation strategy	section 49
insolvency event	section 49
item 1 triggering event (and similar references)	section 31(5)
Master Trust scheme	section 49
member	section 49
negative resolution procedure	section 51
occupational pension scheme	section 49
pension scheme	section 49
qualifying benefit	section 2
qualifying scheme	sections 3 and 4
relevant former employer	section 31(5)
the scheme actuary	section 49
scheme rules	section 49
section (of a pension scheme)	regulations under section 5(1)
special procedure	section 30(4)
standard procedure	section 30(4)
statutory provision	section 49

Changes to legislation: There are currently no known outstanding effects for the Pension Schemes Act 2021, Cross Heading: Supplementary. (See end of Document for details)

subordinate legislation	section 49
triggering event	section 49
triggering event period	section 32
triggering events table	section 31(4)
warning notice	section 30(4)

Commencement Information

- I6** [S. 50](#) in force at Royal Assent for specified purposes, see [s. 131\(3\)\(a\)](#)
I7 [S. 50](#) in force at 1.8.2022 in so far as not already in force by [S.I. 2022/721](#), [reg. 3\(a\)](#)

51 Regulations

- (1) Regulations under this Part are to be made by statutory instrument.
- (2) A power to make regulations under this Part may be used—
 - (a) to make different provision for different purposes;
 - (b) to make provision in relation to all or only some of the purposes for which it may be used.
- (3) Regulations under this Part may—
 - (a) confer a discretion on a person;
 - (b) make consequential, supplementary or incidental provision;
 - (c) make transitional, transitory or saving provision.
- (4) Where regulations under this Part are subject to “negative resolution procedure”, the statutory instrument containing the regulations is subject to annulment in pursuance of a resolution of either House of Parliament.
- (5) Where regulations under this Part are subject to “affirmative resolution procedure”, the regulations must not be made unless a draft of the statutory instrument containing them has been laid before Parliament and approved by a resolution of each House of Parliament.
- (6) Any provision that may be made by regulations under this Part subject to negative resolution procedure may be made by regulations subject to affirmative resolution procedure.

Commencement Information

- I8** [S. 51](#) in force at Royal Assent for specified purposes, see [s. 131\(3\)\(a\)](#)
I9 [S. 51](#) in force at 1.8.2022 in so far as not already in force by [S.I. 2022/721](#), [reg. 3\(a\)](#)

Changes to legislation:

There are currently no known outstanding effects for the Pension Schemes Act 2021, Cross
Heading: Supplementary.