
STATUTORY INSTRUMENTS

1996 No. 1715

PENSIONS

**The Occupational Pension Schemes
(Scheme Administration) Regulations 1996**

<i>Made</i>	- - - -	<i>2nd July 1996</i>
<i>Laid before Parliament</i>		<i>5th July 1996</i>
<i>Coming into force</i>		<i>6th April 1997</i>

**THE OCCUPATIONAL PENSION SCHEMES
(SCHEME ADMINISTRATION) REGULATIONS 1996**

PART I

INTRODUCTION

1. Citation, commencement and interpretation

PART II

Advisers and Service Providers

2. Appointment of professional advisers by trustees or managers
 3. Exemptions from the professional advisers requirements
 4. Qualifications and experience or approval required for appointment as the auditor or actuary
 5. Manner and terms of appointment and removal of professional advisers
 6. Duty to disclose information
- 6A Appointment of service providers in respect of relevant schemes

PART III

TRUSTEES

CHAPTER I

TRUSTEES: GENERAL

7. Ineligibility to act as actuary or auditor
8. Meaning of trustee of a trust scheme

Changes to legislation: There are currently no known outstanding effects for the The Occupational Pension Schemes (Scheme Administration) Regulations 1996. (See end of Document for details)

CHAPTER II

FUNCTIONS OF TRUSTEES

9. Exemption from the requirement to give notice of an occasion when a specified number of trustees must be present for a decision
10. Manner of, and time for giving, notice when a specified number of trustees must be present for a decision

CHAPTER III

RECEIPTS, PAYMENTS AND RECORDS

11. Exemption from the requirement for money to be kept by the trustees
12. Requirement for trustees to keep books and records
13. Records of trustees' meetings
14. Period for which books and records must be kept
15. Employer to make payments of benefits into a separate account
16. Prescribed time in which an employer must make payments to trustees or managers
- 16A. Exemptions from the requirement to notify the Authority or the member of a late contribution payment

PART IV

MONEY PURCHASE SCHEMES

17. Exemption from requirement to secure a payment schedule
18. Amounts to be shown in a payment schedule
19. Requirements which a payment schedule must satisfy
20. Period within which notice must be given
21. Circumstances where notice of non-payment of any amount payable to a scheme need not be given

PART V

GOVERNANCE OF RELEVANT SCHEMES

CHAPTER 1

GENERAL

22. Duty to appoint a chair of the trustees or managers
23. Annual statement regarding governance
24. Requirements for processing financial transactions
25. Assessment of charges and transaction costs
- 25A. Assessment of asset allocation

CHAPTER 3

RELEVANT MULTI-EMPLOYER SCHEMES

26. Annual statement regarding governance: relevant multi-employer schemes
27. Appointment of trustees
28. Appointment of trustees: trustees who are non-affiliated
29. Representation of members

PART 6

Governance of relevant trust schemes

CHAPTER 1

Introductory

- 30. Scope of Part 6
- 31. General interpretation
- 32. Time at which services are provided

CHAPTER 2

Use of fiduciary management services

- 33. Duties of trustees to carry out tender process in connection with the provision of fiduciary management services by FM providers

CHAPTER 3

Use of investment consultancy services

- 34. Meaning of “IC provider”, “existing IC provider” and related expressions
- 35. Duty to set objectives for IC providers
- 36. Duty to review performance of IC providers

CHAPTER 4

Compliance

Compliance notices

- 37. Compliance notice
- 38. Third party compliance notice

Penalty notices

- 39. Penalty notices
- 40. Penalty notices: recovery of penalty
- 41. Penalty notices: recovery of penalty from bodies corporate and Scottish partnerships

Service of notices

- 42. Service of notices

Review of notices

- 43. Review of notices

References to the Upper Tribunal

- 44. Reference to the Upper Tribunal
Signature

Changes to legislation: There are currently no known outstanding effects for the The Occupational Pension Schemes (Scheme Administration) Regulations 1996. (See end of Document for details)

SCHEDULE — Duties of trustees of relevant trust schemes in connection with provision of FM services

PART 1 — Introductory

1. Scope
2. General Interpretation
3. Meaning of “FM provider”, “in-scope FM provider”, “continuing in-scope FM provider”, “out-of-scope FM provider”, “manageable assets” and related expressions
4. The asset management threshold
5. Meaning of “qualifying tender process”

PART 2 — Duties of trustees of relevant trust schemes which met the asset management threshold before the commencement date

6. Application of Part 2
7. Duty of trustees to carry out a qualifying tender process in connection with continued use of continuing in-scope FM providers

PART 3 — Duties of trustees of relevant trust schemes which meet the asset management threshold on or after the commencement date

8. Duty of trustees of a relevant scheme to carry out a qualifying tender process in connection with appointment, or change to the mandate, of an in-scope FM provider
9. Duty of the trustees to carry out a qualifying tender process in respect of arrangements with existing FM providers not appointed following a relevant tender process
10. Notification to FM providers

Explanatory Note

Changes to legislation:

There are currently no known outstanding effects for the The Occupational Pension Schemes (Scheme Administration) Regulations 1996.