STATUTORY INSTRUMENTS

2014 No. 512

The Teachers' Pension Scheme Regulations 2014

PART 2

Governance

Scheme manager

7.—(1) The Secretary of State is the scheme manager for this scheme and any connected scheme.

(2) The scheme manager is responsible for managing this scheme and any connected scheme.

Establishment of pension board

8.—(1) A pension board ("the Teachers' Pension Scheme Pension Board") is established.

(2) The Teachers' Pension Scheme Pension Board is responsible for assisting the scheme manager in relation to securing compliance with—

(a) these Regulations;

(b) any other legislation relating to the governance and administration of this scheme and any connected scheme; and

(c) requirements imposed by the Pensions Regulator in relation to this scheme and any connected scheme.

(3) The scheme manager is to determine the process by which the Teachers' Pension Scheme Pension Board discharges its functions.

Membership of pension board

9.—(1) Subject to paragraph 2, the scheme manager may determine—

(a) the membership of the Teachers' Pension Scheme Pension Board;

(b) the manner in the Teachers' Pension Scheme Pension Board members may be appointed and removed; and

(c) the terms of appointment of the Teachers' Pension Scheme Pension Board members.

(2) The Teachers' Pension Scheme Pension Board is to include equal numbers representing the employers(**1**) and members.

Conflict of interest

10.—(1) The scheme manager must be satisfied that any person to be appointed as a member of the Teachers' Pension Scheme Pension Board does not have a conflict of interest(**2**).

(**1**) See section 37 of the Act for the meaning of "employer".
(**2**) See section 5(5) of the Act for the meaning of "conflict of interest".

(2) The scheme manager must be satisfied from time to time that none of the members of the Teachers' Pension Scheme Pension Board has a conflict of interest.

(3) A person who is to be appointed as a member of the Teachers' Pension Scheme Pension Board must provide the scheme manager with such information as the scheme manager reasonably requires for the purposes of paragraph (1).

(4) A person who is a member of the Teachers' Pension Scheme Pension Board must provide the scheme manager with such information as the scheme manager reasonably requires for the purposes of paragraph (2).

Establishment of scheme advisory board

11.—(1) A scheme advisory board ("the Teachers' Pension Scheme Advisory Board") is established.

(2) The Teachers' Pension Scheme Advisory Board is responsible for providing advice to the scheme manager, at the scheme manager's request, on the desirability of changes to this scheme.

(3) The scheme manager is to determine the process by which the Teachers' Pension Scheme Advisory Board discharges its functions.

Membership of scheme advisory board

12. The scheme manager may determine—

(a) the membership of the Teachers' Pension Scheme Advisory Board;

(b) the manner in which the Teachers' Pension Scheme Advisory Board members may be appointed and removed; and

(c) the terms of appointment of the members of the Teachers' Pension Scheme Advisory Board.

Conflict of interest

13.—(1) The scheme manager must be satisfied that any person to be appointed as a member of the Teachers' Pension Scheme Advisory Board does not have a conflict of interest.

(2) The scheme manager must be satisfied from time to time that none of the members of the Teachers' Pension Scheme Advisory Board has a conflict of interest.

(3) A person who is to be appointed as a member of the Teachers' Pension Scheme Advisory Board must provide the scheme manager with such information as the scheme manager reasonably requires for the purposes of paragraph (1).

(4) A person who is a member of the Teachers' Pension Scheme Advisory Board must provide the scheme manager with such information as the scheme manager reasonably requires for the purposes of paragraph (2).