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STATUTORY INSTRUMENTS

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**2017 No. 398**

**The Pension Schemes (Categories of Country and Requirements for Overseas Pension Schemes and Recognised Overseas Pension Schemes) (Amendments) Regulations 2017**

**Amendment of Regulation 2**

- 3.** In regulation 2 (requirements of an overseas pension scheme)—
- (a) in paragraph (1)—
    - (i) insert “subject to paragraph (2A)” at the start of sub-paragraph (a), and
    - (ii) omit “and satisfy the requirements in paragraph (4)” in sub-paragraph (b);
  - (b) in paragraph (2)—
    - (i) for sub-paragraph (c) substitute—
      - “(c) sub-paragraph (a) is not satisfied by reason only that no such regulatory body exists in the country or territory; or”;
    - (ii) after sub-paragraph (c) insert—
      - “(d) sub-paragraph (b) is not satisfied by reason only that no such regulatory body exists in the country or territory and—
        - (i) the scheme is established in another member State, Norway, Iceland or Liechtenstein; or
        - (ii) there is in the country or territory in which the scheme is established a body—
          - (aa) which regulates providers of pension schemes; and
          - (bb) which regulates the provider for the purpose of establishing the scheme in question.”;
  - (c) after paragraph 2 insert—
    - “(2A) An overseas public service pension scheme that falls within regulation 3(1B) is deemed to satisfy the requirements in paragraph (2).”(1);
  - (d) omit paragraph (4);
  - (e) omit the definition of “UK tax-relieved scheme funds” in paragraph (5).