



Pension Schemes Act 2017

2017 CHAPTER 17

PART 1

MASTER TRUSTS

Triggering events: continuity

28 Duty to pursue continuity option

- (1) When the Pensions Regulator has notified the trustees of a Master Trust scheme that the implementation strategy is approved, the trustees must—
 - (a) pursue the continuity option identified in the strategy;
 - (b) take such other steps as are identified in the strategy in order to carry it out.
- (2) The trustees must also make the strategy available to the employers before the end of a period specified in regulations made by the Secretary of State.
- (3) If—
 - (a) a triggering event within item 1, 2 or 3 of the table in section 21(6) occurs within the triggering event period for an earlier triggering event, and
 - (b) an implementation strategy has been approved by the Pensions Regulator in respect of the earlier triggering event,the trustees are not required to comply with subsections (1) and (2) in respect of the strategy approved in respect of the earlier triggering event.
- (4) The Pensions Regulator may direct the trustees to comply with the requirements of subsection (1), if they fail to do so.
- (5) Section 10 of the Pensions Act 1995 (civil penalties) applies to a person who fails to comply with a direction under subsection (4).
- (6) This section overrides any provision of—
 - (a) the Master Trust scheme, and
 - (b) a Master Trust scheme contract,

Status: This is the original version (as it was originally enacted).

to the extent that there is a conflict.

(7) Regulations under this section are subject to negative resolution procedure.