



2021 CHAPTER 6

PART 1

Master Trusts

Supplementary

Regulations modifying application of Part 1

40.—(1) The Department may make regulations—

- (a) applying some or all of the provisions of this Part to pension schemes (other than Master Trust schemes) that have the characteristics set out in the regulations, or
- (b) disapplying some or all of those provisions from Master Trust schemes that have the characteristics set out in the regulations.

(2) The Department may make regulations which provide for two or more pension schemes to be treated as a single Master Trust scheme for the purposes of this Part, in the circumstances set out in the regulations.

(3) Those circumstances may include—

- (a) the schemes being under common control;
- (b) the schemes being subject to common rules;
- (c) the schemes being provided by the same service provider.

(4) Regulations under this section are subject to the confirmatory procedure.