

## SCHEDULE 2

Regulations 9, 10 and 11

### Scheme design requirement

## PART 1

### Matters that the Regulator must take into account

1. The Regulator must take into account the following matters in deciding whether it is satisfied that the design of a collective money purchase scheme is sound—
  - (a) the information or documents mentioned in regulation 10(3) that are provided to the Regulator in accordance with section 64(6) of the 2021 Act (viability report);
  - (b) whether the Regulator is satisfied that the scheme is a collective money purchase scheme within the meaning of section 52(2) of the 2021 Act (collective money purchase benefits and schemes);
  - (c) whether the Regulator is satisfied that the rules of the scheme meet—
    - (i) the requirements of section 69 of the 2021 Act (calculation of benefits), and
    - (ii) the requirements of regulation 17;
  - (d) whether the Regulator is satisfied that the conclusions reached by—
    - (i) the trustees as provided for in paragraph 8(1)(b);
    - (ii) the scheme actuary on the matters in regulation 11(2),  
as set out in the viability report and viability certificate, are justified;
  - (e) whether the Regulator considers that—
    - (i) the contents of the viability report;
    - (ii) the contents of the viability certificate, and
    - (iii) the information provided to the Regulator concerning the testing or modelling used for the purposes of determining whether the design of the scheme is sound,  
are sufficiently comprehensive in order to enable the Regulator to decide whether it is satisfied that the design of the scheme is sound.

## PART 2

### Viability report

#### *Preliminary*

2. A viability report must include the information set out in paragraphs 3 to 9.

#### *General*

3. The date which has been chosen in respect of the viability report in accordance with regulation 10(5).
4. The name and contact details of the person to be contacted in respect of the viability report.
5. A statement, signed by the trustees confirming that—
  - (a) in their opinion, the design of the scheme is sound;

*Status: This is the original version (as it was originally made).*

- (b) the viability report has been approved by the trustees.
- 6. A statement, signed by the scheme actuary, confirming that, to the extent that the viability report refers to actuarial matters, the scheme actuary is satisfied that those references accurately reflect those matters in respect of the scheme.
- 7. The name of the scheme in respect of which the viability report has been prepared.

*Information about the design of the scheme*

- 8.—(1) An explanation of—
  - (a) the design of the scheme;
  - (b) the reasons why the trustees consider the design of the scheme to be sound and the evidence on which this consideration is based.
- (2) The evidence referred to in sub-paragraph (1)(b) must include the documents prepared by—
  - (a) the scheme actuary for the purposes of regulation 10(3)(b);
  - (b) the trustees for the purposes of regulation 10(3)(c).
- 9. The explanation required by paragraph 8(1) must include—
  - (a) an explanation of how the scheme satisfies the definition of a collective money purchase scheme under section 52(2) of the 2021 Act (collective money purchase benefits and schemes), including—
    - (i) an explanation of how the requirements of section 54 of the 2021 Act (qualifying schemes) are met in respect of the scheme, and
    - (ii) where the scheme is a section of a qualifying scheme, an explanation of how the requirements of section 54 of the 2021 Act are met in respect of that section;
  - (b) an explanation as to why the trustees are satisfied that the rules of the scheme meet—
    - (i) the requirements of section 69 of the 2021 Act (calculation of benefits);
    - (ii) the requirements of regulation 17.

## PART 3

### Viability certificate

- 10. The viability certificate must contain the information set out in paragraphs 11 to 14.
- 11. The date which has been agreed in respect of the viability certificate in accordance with regulation 11(11).
- 12. The name and contact details of the scheme actuary.
- 13. The name of the scheme in respect of which the viability certificate is being obtained.
- 14. A statement, signed by the scheme actuary, confirming that—
  - (a) in the scheme actuary’s opinion, the design of the scheme is sound;
  - (b) when providing the viability certificate, the scheme actuary has had regard to the matters specified in regulation 11(2), as applicable.