
DRAFT STATUTORY INSTRUMENTS

2018 No.

**The Occupational Pension Schemes
(Master Trusts) Regulations 2018**

Application for authorisation

4.—(1) The following provisions of this regulation apply for the purposes of section 4(5)(a) of the Act (application for authorisation).

(2) The other information to be included in an application, in relation to each person acting in a capacity mentioned in section 7(2) or (3) of the Act (fit and proper persons requirement), is—

- (a) in the case of an individual—
 - (i) the person's full name;
 - (ii) the person's date of birth;
 - (iii) the title and description of the person's role in relation to the scheme;
 - (iv) the person's residential address and address for correspondence, if different, including any change to the residential address in the five years before the date of the application for authorisation;
 - (v) a criminal conviction certificate obtained by means of an application in accordance with section 112(1) of the Police Act 1997(1) or, in relation to the law of a country outside the United Kingdom, any equivalent document;
- (b) in the case of a body corporate within the meaning given by section 1173(1) of the Companies Act—
 - (i) the full name of each person who exercises a function in respect of or on behalf of the body corporate acting in such a capacity;
 - (ii) the date of birth of each such person who is an individual;
 - (iii) the residential address and address for correspondence, if different, including any change to the residential address in the five years before the date of the application for authorisation;
- (c) in the case of any person, responses to a list of questions raised by the Regulator in the application to assess whether the person is a fit and proper person.

(3) The other information to be included in an application, in relation to whether the systems and processes used in running the scheme are sufficient, is—

- (a) in the case of a scheme in respect of which an annual statement of governance has been prepared as required by regulation 23 of the Administration Regulations(2), the most recent statement prepared in accordance with that regulation;
- (b) in the case of a scheme in respect of which an annual statement of governance as required by regulation 23 of the Administration Regulations has not previously been prepared, a

(1) 1997 c. 50; section 112(1) was amended by the Policing and Crime Act 2009 (c. 26), section 97(2) and Schedule 8, Part 8, the Protection of Freedoms Act 2012 (c. 9), section 80(1), and S.I. 2012/3006.

(2) Regulation 23 was inserted by S.I. 2015/879 and amended by S.I. 2016/427.

document which contains, as far as practicable, the information which would be required to be included in a document prepared under that regulation in respect of the scheme;

(c) in cases where a statement of investment principles⁽³⁾ has been prepared in respect of a scheme in accordance with regulation 2 of the Occupational Pension Schemes (Investment) Regulations 2005⁽⁴⁾, the most recent statement prepared in accordance with that regulation;

(d) detail of the systems and processes used, or intended to be used, in the running of the scheme, and whether they have been devised, applied or maintained by the scheme or a service provider, including details of the matters set out in Schedule 4.

(4) An application for authorisation must be accompanied by a fee of—

(a) £41,000 for an existing scheme, or

(b) £23,000 for a scheme which is not an existing scheme.

(5) In paragraph (4), “existing scheme” means a Master Trust scheme which was in operation before the commencement date.

(6) The Regulator must pay fees received under paragraph (4) to the Secretary of State, unless the Secretary of State with the consent of the Treasury directs otherwise.

(3) “Statement of investment principles” is defined in section 35(2) of the 1995 Act; section 35 was substituted by the 2004 Act, section 244.

(4) [S.I. 2005/3378](#).