

SCHEDULE 3

Regulation 7

THE BUSINESS PLAN

PART 1

Information to be included in the business plan

General

1. The effective date of the business plan.
2. The period to which the business plan relates, to be no less than three years and no more than five years starting with the effective date (the “plan period”).
3. In each case where this Schedule or a Code requires estimates to be provided in connection with the business plan—
 - (a) the assumptions used in reaching those estimates, and
 - (b) the circumstances in which, and the extent to which, the scheme’s actual costs, income and size may vary from the estimates.
4. The name of the person who prepared the business plan.
5. A statement, signed by the trustees, each scheme funder and, if different, the scheme strategist, confirming—
 - (a) that each scheme funder considers (or, in the absence of a scheme funder, the trustees consider) the business plan to give a true and fair representation of the matters to which it relates, and
 - (b) that the business plan, and any revisions to it, have been approved by the trustees, each scheme funder and, if different, the scheme strategist,

but this paragraph does not apply to scheme funders of schemes to which regulation 27(1) applies.

Information about the Master Trust scheme

6. The registered name of the scheme.
7. If different, any trading or brand name under which the scheme is promoted or marketed.
8. The date when the scheme was established.
9. The address of the scheme’s registered office.
10. The name of—
 - (a) each scheme trustee,
 - (b) each scheme funder (except where regulation 27(1) applies to the scheme), and
 - (c) each scheme strategist.
11. The name and address of any scheme administrator.
12. The number of participating employers.
13. The number of members, broken down into active members, deferred members and pensioner members.

14. The numbers of members joining, transferring from and leaving the scheme in the three years ending with the effective date.
15. The scheme's pension registry number.
16. The scheme's HM Revenue & Customs reference number.

Information about scheme funders

17. If a scheme funder has a single shareholder or is, in the Regulator's opinion, reliant on a single individual, details of the succession planning in the event that the shareholder or single individual ceases to be connected to the scheme funder.
18. Where section 10(3) of the Act (scheme funder requirements) applies to a scheme funder, a description of those of its activities which do not relate directly to the scheme.
19. Whether a scheme funder is regulated by a financial regulator other than the Regulator and, if so, the identity of that regulator.

Information about the scheme strategist

20. A declaration as to the overall competence of the scheme strategist, with particular reference to the scheme strategist's experience, knowledge, professional qualifications, and plans to improve that competence by way of continuous professional development or otherwise.

Information following a triggering event

21. Where a triggering event has reduced the value of the assets available to the scheme, the plans and timetable for restoring the scheme's assets to a level likely to satisfy the Regulator that the scheme is financially sustainable.

PART 2

Requirements relating to the business plan to be set out in a Code

22. Information to be provided by schemes which provide non-money purchase benefits.
23. The scheme's objectives and its strategy for meeting them.
24. Costs in relation to money purchase benefits.
25. Assets and liquidity in relation to costs.
26. Income in relation to money purchase benefits.
27. Profit and loss in relation to money purchase benefits.