

---

DRAFT STATUTORY INSTRUMENTS

---

**2018 No.**

The Occupational and Personal Pension Schemes  
(Amendment etc.) (EU Exit) Regulations 2018

PART 3

Amendment of secondary legislation

**Amendment of the Occupational Pension Schemes (Investment) Regulations 2005**

**29.**—(1) The Occupational Pension Schemes (Investment) Regulations 2005<sup>(1)</sup> are amended as follows.

(2) In regulation 1(2)—

- (a) in the definition of “qualifying insurance policy”, omit paragraph (b) and the “or” before it;
- (b) omit the definition of “scheme undertaking cross-border activities”.

(3) In regulation 4—

- (a) in paragraph (5), for “regulated markets” substitute “UK regulated markets”;
- (b) in paragraph (11)—

(i) in the definition of “derivative instrument”, for the words from “of Section C” to “financial instruments” substitute “of Part 1 of Schedule 2 to the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001<sup>(2)</sup>”;

(ii) for the definition of “regulated market” substitute the following—

““regulated market” means a multilateral system operated or managed by a market operator, which brings together or facilitates the bringing together of multiple third-party buying and selling interests in financial instruments (in the system and in accordance with its non-discretionary rules) in a way that results in a contract, in respect of the financial instruments admitted to trading under its rules or systems;”;

(iii) after the definition of “technical provisions” insert—

““UK regulated market” means a regulated market which is a recognised investment exchange under section 285<sup>(3)</sup> of the FSM Act, but not an overseas investment exchange within the meaning of section 313(1)<sup>(4)</sup> of that Act.”.

(4) In regulation 15A, omit paragraph (2)(b) but not the final “or”.

(5) Omit regulation 17.

---

(1) S.I. 2005/3378; amended by S.I. 2009/615, 2015/575, 2017/701; there are other amending instruments but none is relevant.

(2) S.I. 2001/544; amended by S.I. 2006/3384, 2017/488.

(3) Section 285 was amended by S.I. 2017/1064; there are other amending instruments but none is relevant.

(4) There are amendments to subsection (1) which are not relevant to these Regulations.

---

**Draft Legislation:** This is a draft item of legislation and has not yet been made as a UK Statutory Instrument. This draft has been replaced by a new draft, The Occupational and Personal Pension Schemes (Amendment etc.) (EU Exit) Regulations 2018 ISBN 978-0-11-117573-6

---