
DRAFT STATUTORY INSTRUMENTS

2018 No.

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

PART 2

Amendment of primary legislation

Amendment of the Pensions Act 2004

- 5.—(1) The Pensions Act 2004⁽¹⁾ is amended as follows.
- (2) In section 73 (inspection of premises), in subsection (2)(a), in the list of provisions—
- (a) in the parenthetical description of section 253, for “non-European” substitute “non-UK”, and
 - (b) omit “Part 7 (cross-border activities within European Union);”.
- (3) In section 87 (other permitted disclosures), in subsection (2)(h)⁽²⁾, for “an EU obligation” substitute “retained EU law”.
- (4) In section 115 (borrowing), in subsection (3)⁽³⁾, in the definition of “deposit-taker” omit paragraph (b) and the “or” before it.
- (5) In section 201 (other permitted disclosures), in subsection (2)(g)⁽⁴⁾, for “an EU obligation” substitute “retained EU law”.
- (6) In section 249A (requirement for internal controls)⁽⁵⁾, omit subsection (4).
- (7) In section 253 (non-European scheme to be trust with UK-resident trustee)⁽⁶⁾—
- (a) in the heading, for “Non-European” substitute “Non-UK”, and
 - (b) in subsections (1) and (6), for “EEA states” substitute “United Kingdom”.
- (8) In section 254 (representative of non-European scheme to be treated as trustee)⁽⁷⁾—
- (a) in the heading, for “non-European” substitute “non-UK”, and
 - (b) in subsection (1), for “EEA states” substitute “United Kingdom”.
- (9) Omit Part 7 (cross-border activities within European Union).
- (10) In section 307(2) (modification of this Act in relation to certain categories of schemes) omit paragraph (f) and the “and” before it.

(1) 2004 c. 35.

(2) Subsection (2) was amended by S.I. 2011/1043.

(3) Subsection (3) was amended by paragraph 104(2) of Schedule 18 to the Financial Services Act 2012 (c. 21).

(4) Subsection (2) was amended by S.I. 2011/1043.

(5) Subsection 249A was inserted by S.I. 2005/3379.

(6) Section 253 was amended by S.I. 2007/3014.

(7) Section 254 was amended by S.I. 2007/3014.

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 This draft has been replaced by a new draft, *The Occupational and Personal Pension Schemes (Amendment etc.)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

(11) In Schedule 3 (restricted information held by the Regulator) and Schedule 8 (restricted information held by the Board)(8), in the entry in the table relating to a recognised investment exchange, in the first column omit “, EEA CSD” and “, EEA central counterparty”.

(8) Schedules 3 and 8 were amended by [S.I. 2013/504](#), [2017/1064](#).