

---

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 Pension Schemes Act 2015**

7.—(1) The Pension Schemes Act 2015<sup>(1)</sup> is amended as follows.

(2) In section 42 (regulatory own fund schemes exempt from indexation), in subsection (3), for inserted subsections (9) and (10) substitute—

“(9) In subsection (1)(a)(ii) “regulatory own fund scheme” means a scheme where the scheme and not any employer in relation to that scheme—

- (a) underwrites any liability to cover against biometric risk;
- (b) guarantees an investment performance; or
- (c) guarantees a level of benefits.

(10) In subsection (9)—

“biometric risk” means liability risks linked to death, disability and longevity;

“employer” has the meaning given by section 318(1) of the Pensions Act 2004.”

---

(1) 2015 c. 8; section 42 is yet to be appointed.