
DRAFT STATUTORY INSTRUMENTS

2022 No.

The Occupational Pension Schemes (Collective Money Purchase Schemes) Regulations 2022

PART 6

Triggering events and continuity options

Pause orders

33. Where a pause order containing a direction under section 44(5)(e) of the Act (pause orders) has effect in respect of a scheme, section 99 of the 1993 Act⁽¹⁾ (trustees' duties after exercise of option) has effect in relation to that scheme as if for subsection (2)(c) of section 99 there were substituted—

- “(c) in the case of an application which relates to money purchase benefits that are collective money purchase benefits, by the later of—
- (i) the last day of the period of six months beginning with the date of the application or such longer period beginning with that date as may be prescribed; or
 - (ii) where a pause order made under section 44(2) of the Pension Schemes Act 2021 and containing a direction under section 44(5)(e) of that Act has effect in relation to that scheme before the last day of the period referred to in sub-paragraph (i), the last day of the period of three months beginning with the date on which the pause order ceases to have effect.”

(1) Section 99(2) was substituted by section 67 of and paragraphs 3 and 13 of Schedule 4 to the Pension Schemes Act 2015 (c. 8) and was amended by section 25(1) and (4) of the 2021 Act.