**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 This draft has been replaced by a new draft, The Occupational Pension Schemes (Collective Money Purchase Schemes) Regulations 2022 ISBN 978-0-348-23118-2

## SCHEDULE 5

## Systems and processes requirement

## Valuation and benefit adjustment

## 13. Whether there are systems and processes—

- (a) for ensuring that the rules of the scheme meet the requirements of section 18 of the Act (calculation of benefits) and regulation 17;
- (b) for ensuring that the trustees comply with section 19(1) of the Act (advice of scheme actuary);
- (c) for establishing that the scheme actuary has complied with regulation 18;
- (d) for ensuring that the trustees obtain actuarial valuations in accordance with section 20 of the Act (actuarial valuations) and regulation 19;
- (e) for establishing that the scheme actuary has complied with section 21 of the Act (certificate that actuarial valuation prepared in accordance with scheme rules);
- (f) for complying with the requirements of section 22 of the Act (benefits adjustments), where applicable;
- (g) for responding to a direction given under section 23(2) of the Act (powers of the Pensions Regulator).