

SCHEDULE 7

Collective money purchase benefits: amendments to secondary legislation

Amendments to the Occupational Pension Schemes (Charges and Governance) Regulations 2015

17.—(1) Regulation 9 (member agreement for services)(1) is amended as follows.

(2) In paragraph (1), after “Subject to paragraph (3),” insert “in the case of a member of a relevant scheme (that is not a collective money purchase scheme),”.

(3) After paragraph (1), insert—

“(1A) Subject to paragraph (3), in the case of the members of a relevant scheme (that is a qualifying collective money purchase scheme), the restrictions in regulation 4 (with the exception of regulation 4(1A)) do not apply in relation to advice or a service for which a member has entered into an agreement with a person for the provision of that advice or service, provided the conditions in paragraph (2) are satisfied.”.

(4) In paragraph (2)—

(a) for “paragraph (1)” substitute “paragraphs (1) and (1A)”;

(b) in sub-paragraph (b)(ii), after “default arrangement” insert “or under a qualifying collective money purchase scheme, as applicable”.

(5) In paragraph (4), at the end of sub-paragraph (e), omit the full-stop and insert—

“;

(f) a transfer out of a qualifying collective money purchase scheme into a different scheme;

(g) a transfer into a qualifying collective money purchase scheme.”.

(1) Regulation 9 was amended by [S.I. 2017/774](#).