
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.