



# Pensions Act 2004

## 2004 CHAPTER 35

### PART 5

#### OCCUPATIONAL AND PERSONAL PENSION SCHEMES: MISCELLANEOUS PROVISIONS

##### *Obligations of trustees of occupational pension schemes*

#### **249 Requirement for knowledge and understanding: supplementary**

- (1) For the purposes of sections 247 and 248, a person's functions as trustee of a relevant scheme are any functions which he has by virtue of being such a trustee and include, in particular—
  - (a) any functions which he has as one of the trustees authorised under section 34(5)(a) of the Pensions Act 1995 (c. 26) (delegation of investment discretions) in the case of the scheme, and
  - (b) any functions which he otherwise has as a member of a committee of the trustees of the scheme.
- (2) Regulations may provide for any provision in section 247 or 248—
  - (a) not to apply, or
  - (b) to apply with modifications,to a trustee in prescribed circumstances.
- (3) Nothing in either of those sections affects any rule of law requiring a trustee to have knowledge of, or expertise in, any matter.

#### **Commencement Information**

- I1** S. 249(1)(3) in force at 6.4.2006 by [S.I. 2006/560, art. 2\(3\)](#), [Sch. Pt. 3](#)
- I2** S. 249(2) in force at 9.3.2006 for specified purposes and 6.4.2006 in so far as not already in force by [S.I. 2006/560, art. 2\(1\)](#), [Sch. Pt. 1](#)

**Status:**

Point in time view as at 01/08/2022.

**Changes to legislation:**

Pensions Act 2004, Section 249 is up to date with all changes known to be in force on or before 03 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.