



# Pension Schemes Act 2017

## 2017 CHAPTER 17

### PART 1

#### MASTER TRUSTS

##### *Decisions on withdrawal of authorisation: timing*

#### 34 When it becomes clear that authorisation not to be withdrawn

- (1) Where a triggering event within item 1 or 2 of the table in section 21(6) occurs in relation to a Master Trust scheme, this section applies for determining the date on which it becomes clear that authorisation is not to be withdrawn (see section 21(5)(c)).
- (2) That date is the date given in relation to the event by the third column of the table in subsection (3), in the circumstances set out in relation to the event in the second column of that table.
- (3) The table is—

<i>Triggering event</i>	<i>Circumstances</i>	<i>Date</i>
Item 1 (issue of warning notice under the standard procedure)	<ol style="list-style-type: none"><li>1. The Pensions Regulator makes a determination not to withdraw the scheme's authorisation, and</li><li>2. there is no referral of the determination to the Tribunal within the time period allowed for doing so.</li></ol>	The date of the Regulator's determination.
Item 2 (issue of determination notice under the special procedure)	<ol style="list-style-type: none"><li>1. The Pensions Regulator, on a review under section 99 of the Pensions Act 2004, makes a determination that the scheme's</li></ol>	The date of the Regulator's determination.

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*Status: This is the original version (as it was originally enacted).*

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<i>Triggering event</i>	<i>Circumstances</i>	<i>Date</i>
Item 1 or 2	<p>authorisation should not be withdrawn, and</p> <p>2. there is no referral of the Regulator’s determination to the Tribunal within the time period allowed for doing so.</p> <p>1. There is a referral of the Regulator’s determination to the Tribunal, and</p> <p>2. the Tribunal makes a determination the effect of which is that the scheme’s authorisation should not be withdrawn, and</p> <p>3. either—</p> <p>(a) no appeal is brought against the Tribunal’s determination within the time period allowed for doing so, or</p> <p>(b) an appeal is brought within that time period but is later withdrawn.</p>	The date of the Tribunal’s determination.
Item 1 or 2	<p>1. There is an appeal against the Tribunal’s determination, and</p> <p>2. the effect of the appeal is that the scheme’s authorisation should not be withdrawn.</p>	The date on which the appeal is finally disposed of.

(4) In this section “the Tribunal” has the meaning given by—

- (a) section 96(7) of the Pensions Act 2004, in a case where the standard procedure applies;
- (b) section 99(13) of that Act, in a case where the special procedure applies.

### **35 When a decision to withdraw authorisation becomes final**

- (1) Where a triggering event within item 1 or 2 of the table in section 21(6) occurs in relation to a Master Trust scheme, this section applies for the purposes of determining the date on which a decision to withdraw authorisation becomes final (see sections 23(2)(a) and 26(2)).
- (2) That date is the date given in relation to the event by the third column of the table in subsection (3), in the circumstances set out in relation to the event in the second column of that table.
- (3) The table is—

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<i>Triggering event</i>	<i>Circumstances</i>	<i>Date</i>
Item 1 (issue of warning notice under the standard procedure)	<ol style="list-style-type: none"> <li>1. The Pensions Regulator makes a determination to withdraw the scheme’s authorisation, and</li> <li>2. there is no referral of the determination to the Tribunal within the time period allowed for doing so.</li> </ol>	The date of the Regulator’s determination.
Item 2 (issue of determination notice under the special procedure)	<ol style="list-style-type: none"> <li>1. The Pensions Regulator, on a review under section 99 of the Pensions Act 2004, makes a determination the effect of which is that the scheme’s authorisation should be withdrawn, and</li> <li>2. there is no referral of the Regulator’s determination to the Tribunal within the time period allowed for doing so.</li> </ol>	The date of the Regulator’s determination.
Item 1 or 2	<ol style="list-style-type: none"> <li>1. There is a referral to the Tribunal, and</li> <li>2. the Tribunal makes a determination the effect of which is that the scheme’s authorisation should be withdrawn, and</li> <li>3. either—                             <ol style="list-style-type: none"> <li>(a) no appeal is brought against the Tribunal’s determination within the time period allowed for doing so, or</li> <li>(b) an appeal is brought within that time period but is later withdrawn.</li> </ol> </li> </ol>	The date of the Tribunal’s determination.
Item 1 or 2	<ol style="list-style-type: none"> <li>1. There is an appeal against the Tribunal’s determination, and</li> <li>2. the effect of the appeal is that the scheme’s authorisation should be withdrawn.</li> </ol>	The date on which the appeal is finally disposed of.

- (4) In this section “the Tribunal” has the meaning given by—
- (a) section 96(7) of the Pensions Act 2004, in a case where the standard procedure applies;
  - (b) section 99(13) of that Act, in a case where the special procedure applies.