

## SCHEDULES

### SCHEDULE 2

#### MASTER TRUSTS OPERATING BEFORE COMMENCEMENT: TRANSITIONAL PROVISION

##### *Modifications having effect from the commencement date*

- 9 Section 5 (decision on application) has effect as if at the end there were inserted—
- “(7) In the case of a notification under subsection (5) relating to an existing Master Trust scheme, the notification must also include an explanation that the decision is a triggering event for the purposes of sections 20 to 33A, and of the trustees’ duties under those sections.
  - (8) In relation to an application received under section 4 from the trustees of an existing Master Trust scheme, the functions of the Regulator under this section are to be exercised by the Determinations Panel on behalf of the Regulator.
  - (9) In subsection (8), “the Determinations Panel” means the committee established under section 9 of the Pensions Act 2004.”