



Pension Schemes Act 2017

2017 CHAPTER 17

PART 1

MASTER TRUSTS

Authorisation criteria

11 Systems and processes requirements

- (1) This section applies for the purposes of enabling the Pensions Regulator to decide whether it is satisfied that the systems and processes used in running the scheme are sufficient to ensure that it is run effectively (see section 5(3)(d)).
- (2) In deciding whether it is satisfied that the systems and processes used in running the scheme are sufficient for those purposes, the Pensions Regulator must take into account any matters specified in regulations made by the Secretary of State.
- (3) Regulations about the systems used in running a scheme may include provision about—
 - (a) the features and functionality required of the IT systems used in running the scheme;
 - (b) standards that those IT systems must meet (for example, in relation to quality and security of data);
 - (c) the maintenance of those IT systems.
- (4) Regulations about the processes used in running a scheme may include provision about—
 - (a) records management;
 - (b) risk management;
 - (c) resource planning;
 - (d) processes relating to transactions and investment decisions;
 - (e) processes relating to the appointment and removal of trustees, and their professional development;

Status: This is the original version (as it was originally enacted).

- (f) processes relating to the roles and responsibilities of a scheme strategist and a scheme funder;
 - (g) processes relating to the appointment, removal, roles and responsibilities of—
 - (i) persons (other than those mentioned in paragraphs (e) and (f)) involved in running the scheme, and
 - (ii) persons providing services in relation to the scheme.
- (5) The first regulations that are made under this section are subject to affirmative resolution procedure.
- (6) Any subsequent regulations under this section are subject to negative resolution procedure.