



# Pension Schemes Act 2017

## 2017 CHAPTER 17

### PART 1

#### MASTER TRUSTS

##### *Ongoing supervision of Master Trust schemes*

#### **15 Requirement to submit supervisory return**

- (1) The Pensions Regulator may by notice in writing require the trustees of an authorised Master Trust scheme to submit a supervisory return.
- (2) The Secretary of State may make regulations setting out the information that the Regulator may require in a supervisory return.
- (3) The notice must specify—
  - (a) the information required to be included in the return,
  - (b) the manner and form in which the return must be submitted, and
  - (c) the time period (of at least 28 days) within which the return must be submitted.
- (4) The trustees of an authorised Master Trust scheme may not be required to submit a supervisory return more than once in any 12 month period.
- (5) Section 10 of the Pensions Act 1995 (civil penalties) applies to a trustee who fails to submit a supervisory return when required to do so.
- (6) Regulations under this section are subject to negative resolution procedure.