



# Pension Schemes Act 2017

## 2017 CHAPTER 17

### PART 1

#### MASTER TRUSTS

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

#### **19 Withdrawal of authorisation**

- (1) If the Pensions Regulator stops being satisfied that an authorised Master Trust scheme meets the authorisation criteria, it may decide to withdraw the scheme's authorisation.
- (2) A warning notice under the standard procedure or a determination notice under the special procedure given in relation to a decision under subsection (1) must—
  - (a) explain that the issue of the notice is a triggering event for the purposes of sections 20 to 33, and
  - (b) include an explanation of the trustees' duties under those sections.
- (3) On withdrawal of a scheme's authorisation, the Pensions Regulator must—
  - (a) notify the trustees that the scheme is no longer authorised, and
  - (b) remove the scheme from the list of authorised Master Trust schemes.
- (4) In this section—
  - “determination notice” has the meaning given by section 98(2)(a) of the Pensions Act 2004;
  - “special procedure” has the meaning given by section 98 of that Act;
  - “standard procedure” has the meaning given by section 96 of that Act;
  - “warning notice” has the meaning given by section 96(2)(a) of that Act.