



Pension Schemes Act 2017

2017 CHAPTER 17

PART 1

MASTER TRUSTS

Triggering events: continuity

25 Continuity option 2: resolving triggering event

- (1) Where the trustees of a Master Trust scheme decide to pursue continuity option 2, they must attempt to resolve the triggering event.
- (2) The trustees must notify the Pensions Regulator when they consider that the triggering event has been resolved.
- (3) The notification must set out how the trustees consider that the triggering event has been resolved.
- (4) The notification must be given before the end of the period specified in regulations made by the Secretary of State.
- (5) After receiving the notification, the Pensions Regulator must notify the trustees of whether it is satisfied that the triggering event has been resolved.
- (6) The Pensions Regulator may not form the view that a triggering event has been resolved unless it is satisfied that any other event within the table in section 21(6) that has occurred in relation to the Master Trust scheme since the occurrence of the triggering event has also been resolved.
- (7) Section 10 of the Pensions Act 1995 (civil penalties) applies to a trustee who fails to comply with a requirement imposed by this section.
- (8) Regulations under this section are subject to negative resolution procedure.