



# Pension Schemes Act 2017

## 2017 CHAPTER 17

### PART 1

#### MASTER TRUSTS

##### *Supplementary*

#### **40 Regulations modifying application of Part 1**

- (1) The Secretary of State may make regulations—
  - (a) applying some or all of the provisions of this Part to pension schemes (other than Master Trust schemes) that have the characteristics set out in the regulations, or
  - (b) disapplying some or all of those provisions from Master Trust schemes that have the characteristics set out in the regulations.
- (2) The Secretary of State may make regulations which provide for two or more pension schemes to be treated as a single Master Trust scheme for the purposes of this Part, in the circumstances set out in the regulations.
- (3) Those circumstances may include—
  - (a) the schemes being under common control;
  - (b) the schemes being subject to common rules;
  - (c) the schemes being provided by the same service provider.
- (4) Regulations under this section are subject to affirmative resolution procedure.