



Pension Schemes Act 2017

2017 CHAPTER 17

PART 1

MASTER TRUSTS

Authorisation criteria

9 Financial sustainability requirement: business plan

- (1) A scheme strategist of a Master Trust scheme must prepare a business plan for the scheme.
- (2) The Secretary of State may make regulations setting out—
 - (a) information that must be included in a business plan, and
 - (b) any other requirements with which a business plan must comply.
- (3) The scheme strategist must review the business plan at least once a year, and revise it if appropriate.
- (4) The scheme strategist must revise the business plan at any time if there is any significant change to the information included in it.
- (5) The business plan, and any revisions to it, must be approved by each scheme funder, any other scheme strategist and the trustees.
- (6) The scheme strategist or the trustees must provide the Pensions Regulator with the most recent business plan, and any supporting information or documents required by the Regulator—
 - (a) on application for authorisation (see section 4);
 - (b) within three months of the plan being revised;
 - (c) at any other time, on request from the Regulator.
- (7) The first regulations that are made under this section are subject to affirmative resolution procedure.

Status: This is the original version (as it was originally enacted).

- (8) Any subsequent regulations under this section are subject to negative resolution procedure.