



Pension Schemes Act 2021

2021 CHAPTER 1

PART 1

COLLECTIVE MONEY PURCHASE BENEFITS

Authorisation criteria

12 Scheme design requirement

- (1) This section applies for the purposes of enabling the Pensions Regulator to decide whether it is satisfied that the design of a collective money purchase scheme is sound (see section 9(3)(b)).
- (2) In deciding whether the design of a collective money purchase scheme is sound, the Pensions Regulator must take into account—
 - (a) the scheme's viability report and viability certificate (see section 13);
 - (b) any matters specified in regulations made by the Secretary of State.
- (3) Regulations under subsection (2)(b) may include provision requiring specified information to be provided to the Pensions Regulator.
- (4) Regulations under subsection (2)(b) are subject to affirmative resolution procedure.