



Pension Schemes Act 2021

2021 CHAPTER 1

PART 2

COLLECTIVE MONEY PURCHASE BENEFITS: NORTHERN IRELAND

Ongoing supervision

81 Withdrawal of authorisation

- (1) If the Pensions Regulator stops being satisfied that an authorised collective money purchase 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 (see section 82), and
 - (b) include an explanation of the trustees' duties under sections 82 to 96.
- (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 collective money purchase schemes.

(4) In this Part—

“determination notice” has the meaning given in Article 93(2)(a) of the [Pensions \(Northern Ireland\) Order 2005 \(S.I. 2005/255 \(N.I. 1\)\)](#);

“special procedure” has the meaning given in Article 93 of that Order;

“standard procedure” has the meaning given in Article 91 of that Order;

“warning notice” has the meaning given in Article 91(2)(a) of that Order.