
STATUTORY INSTRUMENTS

2018 No. 1030

**The Occupational Pension Schemes
(Master Trusts) Regulations 2018**

Financial sustainability requirement: business plan

- 7.—(1) A Master Trust scheme's business plan must be submitted—
- (a) in writing,
 - (b) in the format set out in a Code, and
 - (c) in accordance with any further requirements set out in a Code.
- (2) The business plan must contain the information listed in Part 1 of Schedule 3 (but see paragraph (6)).
- (3) The business plan must comply with the requirements set out in a Code in relation to the matters listed in Part 2 of Schedule 3 (but see paragraph (6)).
- (4) The information in the business plan must be provided as at the later of—
- (a) a date chosen by the scheme strategist, but not earlier than six months before the date when the scheme's trustees apply to the Regulator for authorisation, and
 - (b) where the business plan has been revised as a result of a significant change to the information contained in it, the date on which the significant change occurred.
- (5) If a revised business plan is submitted in accordance with section 9(6) of the Act (financial sustainability requirement: business plan), the business plan must indicate which parts of it have been revised.
- (6) The Regulator may give notice to the scheme's trustees stipulating that a revised business plan submitted during a period when the circumstances in paragraph (7) apply—
- (a) must state that those circumstances apply, and
 - (b) need not comply with paragraphs (2) and (3).
- (7) The circumstances are—
- (a) that the scheme has experienced a triggering event,
 - (b) that the trustees are pursuing continuity option 1 or 2, and
 - (c) that the Regulator has approved an implementation strategy in respect of the scheme.

Commencement Information

II Reg. 7 in force at 1.10.2018, see [reg. 1\(2\)](#)

Changes to legislation:

There are currently no known outstanding effects for the The Occupational Pension Schemes (Master Trusts) Regulations 2018, Section 7.