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## STATUTORY INSTRUMENTS

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# 2022 No. 255

## The Occupational Pension Schemes (Collective Money Purchase Schemes) Regulations 2022

### PART 5

#### Ongoing supervision

##### Risk notices

**24.**—(1) The date referred to in section 29(3)(b) of the Act (risk notices) must fall before the end of 14 days beginning with the date on which the risk notice was issued.

(2) The date referred to in section 29(4) of the Act must fall before the end of 7 days beginning with the date on which the further notice was issued.

(3) For the purposes of section 29(7)(a) of the Act, the first progress report must be submitted before the end of 14 days beginning with the date on which the Regulator notifies the trustees that it is satisfied that the proposals in the resolution plan are likely to be adequate to resolve the issue of concern.

(4) A risk notice must—

(a) state that the Regulator considers—

- (i) that the issue identified in the notice is an issue of concern in relation to the scheme; and
- (ii) that the scheme will breach the authorisation criteria, or is likely to breach them, if the issue is not resolved;

(b) contain a statement of the Regulator's grounds for its consideration and of the evidence on which its consideration is based; and

(c) explain that section 10 of the 1995 Act<sup>(1)</sup> (civil penalties) applies to a trustee who fails to comply with the notice.

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##### Commencement Information

**II** [Reg. 24](#) in force at 1.8.2022, see [reg. 1\(3\)](#)

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(1) Section 10 was amended by paragraph 11 of Schedule 2 to the Welfare Reform and Pensions Act 1999 (c. 30), paragraphs 34 and 38 of Schedule 12 and Part 1 of Schedule 13 to the 2004 Act, section 62(3) of and paragraph 121 of Schedule 13 to the Tribunals, Courts and Enforcement Act 2007 (c. 15), paragraph 52 of Schedule 9 to the Crime and Courts Act 2013 (c. 22) and paragraph 1 of Schedule 7 to the 2021 Act.

**Changes to legislation:**

The Occupational Pension Schemes (Collective Money Purchase Schemes) Regulations 2022, Section 24 is up to date with all changes known to be in force on or before 31 May 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

[View outstanding changes](#)

**Changes and effects yet to be applied to the whole Instrument associated Parts and Chapters:**

Whole provisions yet to be inserted into this Instrument (including any effects on those provisions):

- Sch. 6 para. 2(1)(c)-(e) inserted by [S.I. 2024/334 reg. 5\(3\)](#)
- Sch. 6 para. 14(2)(ca)-(cc) inserted by [S.I. 2024/334 reg. 5\(4\)](#)