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STATUTORY INSTRUMENTS

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**2022 No. 721**

**The Pension Schemes Act 2021 (Commencement  
No. 6 and Transitional Provision) Regulations 2022**

**Transitional provision in respect of schemes which were established before 1st August 2022**

4.—(1) Subject to paragraph (2), section 3 of the Act (qualifying schemes) does not apply to a pension scheme which was established before 1st August 2022.

(2) Where—

- (a) a pension scheme which was established before 1st August 2022 is divided into sections for the purpose of providing benefits under the scheme which are qualifying benefits under section 2 of the Act (qualifying benefits) (whether or not the scheme has previously been divided into sections), and
- (b) a section of the pension scheme which provides, or is to provide, such benefits—
  - (i) first operates after 31st July 2022,
  - (ii) does not first operate before it is authorised, and
  - (iii) does not have rights to benefits under the scheme attributed to it before the date that it first operates,

section 3 of the Act applies to the pension scheme insofar only as required to permit the application of section 1(2)(b) of the Act (collective money purchase benefits and schemes) to any such section of the pension scheme.

(3) For the purposes of this regulation a section of a pension scheme first operates when payments made by or on behalf of or in respect of members of the scheme for the purpose of providing benefits under the scheme are first allocated to the section.

(4) In this regulation “authorised” and “pension scheme” each have the meaning given in section 49(1) of the Act.