

SCHEDULE 3

Regulation 7

THE BUSINESS PLAN

PART 1

Information to be included in the business plan

General

1. The effective date of the business plan.

Commencement Information

I1 Sch. 3 para. 1 in operation at 27.3.2024, see [reg. 1](#)

2. The period to which the business plan relates, to be no less than 3 years and no more than 5 years starting with the effective date (the “plan period”).

Commencement Information

I2 Sch. 3 para. 2 in operation at 27.3.2024, see [reg. 1](#)

3. In each case where this Schedule or a Code requires estimates to be provided in connection with the business plan—

- (a) the assumptions used in reaching those estimates, and
- (b) the circumstances in which, and the extent to which, the scheme’s actual costs, income and size may vary from the estimates.

Commencement Information

I3 Sch. 3 para. 3 in operation at 27.3.2024, see [reg. 1](#)

4. The name of the person who prepared the business plan.

Commencement Information

I4 Sch. 3 para. 4 in operation at 27.3.2024, see [reg. 1](#)

5. A statement, signed by the trustees, each scheme funder and, if different, the scheme strategist, confirming—

- (a) that each scheme funder considers (or, in the absence of a scheme funder, the trustees consider) the business plan to give a true and fair representation of the matters to which it relates, and
- (b) that the business plan, and any revisions to it, have been approved by the trustees, each scheme funder and, if different, the scheme strategist,

but this paragraph does not apply to scheme funders of schemes to which regulation 28(1) applies.

Changes to legislation: There are currently no known outstanding effects for the The Occupational Pension Schemes (Master Trusts) Regulations (Northern Ireland) 2024, SCHEDULE 3. (See end of Document for details)

Commencement Information

I5 Sch. 3 para. 5 in operation at 27.3.2024, see [reg. 1](#)

Information about the Master Trust scheme

6. The registered name of the scheme.

Commencement Information

I6 Sch. 3 para. 6 in operation at 27.3.2024, see [reg. 1](#)

7. If different, any trading or brand name under which the scheme is promoted or marketed.

Commencement Information

I7 Sch. 3 para. 7 in operation at 27.3.2024, see [reg. 1](#)

8. The date when the scheme was established.

Commencement Information

I8 Sch. 3 para. 8 in operation at 27.3.2024, see [reg. 1](#)

9. The address of the scheme's registered office.

Commencement Information

I9 Sch. 3 para. 9 in operation at 27.3.2024, see [reg. 1](#)

10. The name of—
(a) each scheme trustee;
(b) each scheme funder (except where regulation 287(1) applies to the scheme), and
(c) each scheme strategist.

Commencement Information

I10 Sch. 3 para. 10 in operation at 27.3.2024, see [reg. 1](#)

11. The name and address of any scheme administrator.

Commencement Information

I11 Sch. 3 para. 11 in operation at 27.3.2024, see [reg. 1](#)

12. The number of participating employers.

Commencement Information

I12 Sch. 3 para. 12 in operation at 27.3.2024, see [reg. 1](#)

13. The number of members, broken down into active members, deferred members and pensioner members.

Commencement Information

I13 Sch. 3 para. 13 in operation at 27.3.2024, see [reg. 1](#)

14. The numbers of members joining, transferring from and leaving the scheme in the 3 years ending with the effective date.

Commencement Information

I14 Sch. 3 para. 14 in operation at 27.3.2024, see [reg. 1](#)

15. The scheme's pension registry number.

Commencement Information

I15 Sch. 3 para. 15 in operation at 27.3.2024, see [reg. 1](#)

16. The scheme's HM Revenue & Customs reference number.

Commencement Information

I16 Sch. 3 para. 16 in operation at 27.3.2024, see [reg. 1](#)

Information about scheme funders

17. If a scheme funder has a single shareholder or is, in the Regulator's opinion, reliant on a single individual, details of the succession planning in the event that the shareholder or single individual ceases to be connected to the scheme funder.

Commencement Information

I17 Sch. 3 para. 17 in operation at 27.3.2024, see [reg. 1](#)

18. Where section 10(3) of the Act (scheme funder requirements) applies to a scheme funder, a description of those of its activities which do not relate directly to the scheme.

Commencement Information

I18 Sch. 3 para. 18 in operation at 27.3.2024, see [reg. 1](#)

19. Whether a scheme funder is regulated by a financial regulator other than the Regulator and, if so, the identity of that regulator.

Changes to legislation: There are currently no known outstanding effects for the The Occupational Pension Schemes (Master Trusts) Regulations (Northern Ireland) 2024, SCHEDULE 3. (See end of Document for details)

Commencement Information

I19 Sch. 3 para. 19 in operation at 27.3.2024, see [reg. 1](#)

Information about the scheme strategist

20. A declaration as to the overall competence of the scheme strategist, with particular reference to the scheme strategist's experience, knowledge, professional qualifications, and plans to improve that competence by way of continuous professional development or otherwise.

Commencement Information

I20 Sch. 3 para. 20 in operation at 27.3.2024, see [reg. 1](#)

Information following a triggering event

21. Where a triggering event has reduced the value of the assets available to the scheme, the plans and timetable for restoring the scheme's assets to a level likely to satisfy the Regulator that the scheme is financially sustainable.

Commencement Information

I21 Sch. 3 para. 21 in operation at 27.3.2024, see [reg. 1](#)

PART 2

Requirements relating to the business plan to be set out in a Code

22. Information to be provided by schemes which provide non-money purchase benefits.

Commencement Information

I22 Sch. 3 para. 22 in operation at 27.3.2024, see [reg. 1](#)

23. The scheme's objectives and its strategy for meeting them.

Commencement Information

I23 Sch. 3 para. 23 in operation at 27.3.2024, see [reg. 1](#)

24. Costs in relation to money purchase benefits.

Commencement Information

I24 Sch. 3 para. 24 in operation at 27.3.2024, see [reg. 1](#)

25. Assets and liquidity in relation to costs.

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Commencement Information

I25 Sch. 3 para. 25 in operation at 27.3.2024, see [reg. 1](#)

26. Income in relation to money purchase benefits.

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Commencement Information

I26 Sch. 3 para. 26 in operation at 27.3.2024, see [reg. 1](#)

27. Profit and loss in relation to money purchase benefits.

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Commencement Information

I27 Sch. 3 para. 27 in operation at 27.3.2024, see [reg. 1](#)

Changes to legislation:

There are currently no known outstanding effects for the The Occupational Pension Schemes (Master Trusts) Regulations (Northern Ireland) 2024, SCHEDULE 3.