



Trustee Act 2000

2000 CHAPTER 29

PART VI

MISCELLANEOUS AND SUPPLEMENTARY

36 Pension schemes.

- (1) In this section “pension scheme” means an occupational pension scheme (within the meaning of the ^{M1}Pension Schemes Act 1993) established under a trust and subject to the law of England and Wales.
- (2) Part I does not apply in so far as it imposes a duty of care in relation to—
 - (a) the functions described in paragraphs 1 and 2 of Schedule 1, or
 - (b) the functions described in paragraph 3 of that Schedule to the extent that they relate to trustees—
 - (i) authorising a person to exercise their functions with respect to investment, or
 - (ii) appointing a person to act as their nominee or custodian.
- (3) Nothing in Part II or III applies to the trustees of any pension scheme.
- (4) Part IV applies to the trustees of a pension scheme subject to the restrictions in subsections (5) to (8).
- (5) The trustees of a pension scheme may not under Part IV authorise any person to exercise any functions relating to investment as their agent.
- (6) The trustees of a pension scheme may not under Part IV authorise a person who is—
 - (a) an employer in relation to the scheme, or
 - (b) connected with or an associate of such an employer,to exercise any of their functions as their agent.
- (7) For the purposes of subsection (6)—
 - (a) “employer”, in relation to a scheme, has the same meaning as in the ^{M2}Pensions Act 1995;

*Changes to legislation: There are currently no known outstanding effects
for the Trustee Act 2000, Section 36. (See end of Document for details)*

- (b) sections 249 and 435 of the ^{M3}Insolvency Act 1986 apply for the purpose of determining whether a person is connected with or an associate of an employer.
- (8) Sections 16 to 20 (powers to appoint nominees and custodians) do not apply to the trustees of a pension scheme.

Marginal Citations

- M1** 1993 c. 48.
M2 1995 c. 26.
M3 1986 c. 45.

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