
STATUTORY INSTRUMENTS

2022 No. 721 (C. 43)

PENSIONS

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

Made - - - - *28th June 2022*

The Secretary of State for Work and Pensions, in exercise of the powers conferred by section 131(1), (4) and (5) of the Pension Schemes Act 2021⁽¹⁾, makes the following Regulations.

Citation, interpretation and extent

1.—(1) These Regulations may be cited as the Pension Schemes Act 2021 (Commencement No. 6 and Transitional Provision) Regulations 2022.

(2) In these Regulations “the Act” means the Pension Schemes Act 2021.

(3) Subject to paragraph (4), these Regulations extend to England and Wales and Scotland.

(4) An amendment or repeal brought into force by these Regulations has the same extent as the provision it amends or repeals.

Provisions coming into force on the day after the day these Regulations are made

2. The day appointed for the coming into force of the following provisions of the Act is the day after the day these Regulations are made—

(a) section 111(2)(b) (inspection of premises) insofar as it adds to the provisions coming within section 73(2)(e) of the Pensions Act 2004 (inspection of premises)⁽²⁾ provisions in force in Northern Ireland corresponding to provisions contained in or made by virtue of the Pensions Schemes Act 2017⁽³⁾,

(b) section 111(1) insofar as it relates to the amendment referred to in sub-paragraph (a),

(c) section 116 (minor and consequential amendments) insofar as it is not in force, except insofar as it relates to the reference, in the amendment made by paragraph 7(3) of Schedule 7 to the Act (the Pensions Regulator: minor and consequential amendments), to Part 1 of the Act, and

(1) 2021 c. 1.

(2) 2004 c. 25. In section 73(2), paragraph (db) was inserted by section 111(1) and (2)(a) of the Pension Schemes Act 2021. There are other amendments to section 73(2) but none is relevant.

(3) 2017 c. 17. These Regulations bring into force amendments to sections 17 and 18 of the Pension Schemes Act 2017 made by paragraphs 18 to 20 of Schedule 7 to the Pensions Act 2021.

- (d) paragraphs 13 to 20 of Schedule 7.

Provisions coming into force on 1st August 2022

3. The day appointed for the coming into force of the following provisions of the Act is 1st August 2022—

- (a) Part 1 (collective money purchase benefits) insofar as it is not in force, except for paragraph 19 of Schedule 3 (collective money purchase benefits: minor and consequential amendments),
- (b) section 111 insofar as it is not in force,
- (c) section 113 (provision of false or misleading information to Regulator) insofar as it inserts paragraph (2)(c)(vi) of section 80A into the Pensions Act 2004 (financial penalty for providing false or misleading information to Regulator)(**4**),
- (d) section 116 and Schedule 7 insofar as they are not in force, and
- (e) section 128 (Pension Schemes Act 2015: repeals), except for paragraph (c) insofar as it omits section 44 of the Pension Schemes Act 2015 (removal of requirement to maintain register of independent trustees)(**5**).

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.

(4) 2004 c. 35. Section 80A of the Pensions Act 2004 was inserted by section 113 of the Pension Schemes Act 2021.

(5) 2015 c. 8.

Signed by authority of the Secretary of State for Work and Pensions

28th June 2022

Guy Opperman
Parliamentary Under Secretary of State
Department for Work and Pensions

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations bring into force provisions in Parts 1, 3 and 5 of the Pension Schemes Act 2021 (c. 1) (“the Act”). They are the sixth commencement regulations to be made under the Act. These Regulations also contain a transitional provision in relation to section 3 of the Act (qualifying schemes).

Regulation 2 brings the provisions it lists into force on the day after the day these Regulations are made.

Regulation 2(a) and (b) brings into force section 111(2)(b) of the Act (inspection of premises), to the extent that it adds section 73(2)(db) of the Pensions Act 2004 (c. 35) to the provisions within section 73(2)(e) of that Act (inspection of premises). Section 111(2)(b) of the Act amends section 72(2)(e) of the Pensions Act 2004. The amendment expands the list of occupational pensions provisions in force in Northern Ireland the investigation of compliance with which is a permitted purpose for a person appointed by the Pensions Regulator (“the Regulator”) to inspect premises liable to inspection.

Regulation 2(c) brings into force the remainder of section 116 of the Act (minor and consequential amendments), except insofar as it inserts a reference to Part 1 of the Act into section 80 of the Pensions Act 2004 (offences of providing false or misleading information). Regulation 2(d) brings into force paragraphs 13 to 20 of Schedule 7 to the Act (the Pensions Regulator: minor and consequential amendments).

Section 116 of the Act introduces Schedule 7 to the Act, which contains minor and consequential amendments to primary legislation in consequence of the powers conferred on the Regulator by Part 3 of the Act (the Pensions Regulator).

Paragraphs 13 and 14 of Schedule 7 amend the Pensions Act 2004. Paragraph 13 adds further powers to the list in Part 4 of Schedule 1 to the Pensions Act 2004 (proceedings and delegation etc) of the Regulator’s powers in relation to which the Secretary of State can make regulations. Paragraph 14 adds a further power to the list in Part 4 of Schedule 2 to the Pensions Act 2004 (functions under this Act) of reserved regulatory functions exercisable by the Determinations Panel on behalf of the Regulator.

Paragraphs 15 to 17 of Schedule 7 amend the Pensions Act 2008 (c. 30). The amendments confer powers on the Regulator to issue penalty notices in the event of a failure to comply with a notice issued under section 72A of the Pensions Act 2004 (interviews) relating to the Regulator’s functions under Part 1 of the Pensions Act 2008 (pension scheme membership for jobholders).

Paragraphs 18 to 20 of Schedule 7 amend the Pension Schemes Act 2017 (c. 17). The amendments confer powers on the Regulator to issue penalty notices in the event of a failure to comply with a notice issued under section 72A of the Pensions Act 2004 relating to the Regulator’s functions under Part 1 of the Pension Schemes Act 2017 (Master Trusts).

Regulation 3 brings the provisions it lists into force on 1st August 2022. Regulation 3(a) brings into force the remainder of Part 1 of the Act (collective money purchase benefits), except paragraph 19 of Schedule 3. Paragraph 19 of Schedule 3 amends section 291 of the Pensions Act 2004 which has been repealed. Part 1 of the Act sets out the legislative framework to establish and operate collective money purchase pension schemes.

Regulation 3(b), (c) and (d) brings into force provisions of Part 3 of the Act which relate to the regime for collective money purchase schemes contained in Part 1 of the Act. Regulation 3(e)

brings most of section 128 of the Act (Pension Schemes Act 2015: repeals) into force. Section 128 repeals uncommenced provisions in Parts 1 to 3 of the Pension Schemes Act 2015 (c. 8) concerning collective benefits, the categorisation of pension schemes and related matters. Regulation 3(e) excludes the repeal of section 44 of the Pension Schemes Act 2015 (removal of requirement to maintain register of independent trustees) from the commencement of section 128 of the Act. Section 44 of the Pension Schemes Act 2015 repeals the requirement for the Pensions Regulator to maintain a list of independent trustees which satisfy prescribed requirements.

Regulation 4 makes transitional provision. Regulation 4(1) provides that section 3 of the Act does not apply to a pension scheme which was established before 1st August 2022. Section 3 sets out the conditions for a pension scheme to be a qualifying scheme under the regime for collective money purchase benefits. Regulation 4(2) provides for a limited exception to regulation 4(1), in the case of sections of a pension scheme established before 1st August 2022 where certain conditions are satisfied.

An impact assessment has been produced in relation to the provisions of the Act and a copy is available at www.legislation.gov.uk. A hard copy of this impact assessment can be obtained from the Department for Work and Pensions, First Floor, Caxton House, Tothill Street, London SW1H 9NA.

NOTE AS TO EARLIER COMMENCEMENT REGULATIONS

(This note is not part of the Regulations)

The following provisions of the Pension Schemes Act 2021 (c. 1) have been brought into force in England and Wales and Scotland by commencement regulations made before the date of these Regulations:

<i>Provision</i>	<i>Date of Commencement</i>	<i>S.I. No.</i>
Section 48 (partially)	13.12.2021	2021/1394
Section 103(1) to (3)	01.10.2021	2021/950
Section 103(4) (partially)	31.05.2021	2021/620
Section 103(4) (for all remaining purposes)	01.10.2021	2021/950
Section 104 (partially)	01.10.2021	2021/950
Section 105	01.10.2021	2021/950
Section 106	01.10.2021	2021/950
Section 107	01.10.2021	2021/950
Section 108	01.10.2021	2021/950
Section 109(2) (partially)	31.05.2021	2021/620
Section 110(1)	01.10.2021	2021/950
Section 110(2) (partially)	31.05.2021	2021/620
Section 110(2) (for all remaining purposes)	01.10.2021	2021/950
Section 110(3) and (4)	01.10.2021	2021/950
Section 111 (partially)	01.10.2021	2021/950
Section 112 (partially)	31.05.2021	2021/620
Section 112 (for all remaining purposes)	01.10.2021	2021/950

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<i>Provision</i>	<i>Date of Commencement</i>	<i>S.I. No.</i>
Section 113 (partially)	01.10.2021	2021/950
Section 114	01.10.2021	2021/950
Section 115	01.10.2021	2021/950
Section 116 (partially)	31.05.2021	2021/620
Section 116 (partially)	25.06.2021	2021/752
Section 124	31.05.2021	2021/620
Section 125(2) and (6) (partially)	31.05.2021	2021/620
Section 125 (for all remaining purposes)	30.11.2021	2021/1236
Section 126	31.05.2021	2021/620
Section 127(2) (partially)	31.08.2021	2021/950
Section 127(2) (for all remaining purposes)	Immediately before 01.10.2021	2021/950
Section 127(3) and (4)	01.10.2021	2021/950
Paragraph 11 of Schedule 3 (partially)	13.12.2021	2021/1394
Paragraph 13 of Schedule 3	13.12.2021	2021/1394
Paragraphs 23 to 25 of Schedule 3	13.12.2021	2021/1394
Paragraph 1 of Schedule 7	01.10.2021	2021/950
Paragraph 2 of Schedule 7 (partially)	31.05.2021	2021/620
Paragraph 2 of Schedule 7 (partially)	25.06.2021	2021/752
Paragraph 2 of Schedule 7 (partially)	01.10.2021	2021/950
Paragraphs 3 to 6 of Schedule 7	01.10.2021	2021/950
Paragraph 7 of Schedule 7 (partially)	01.10.2021	2021/950
Paragraph 8 of Schedule 7 (partially)	31.05.2021	2021/620
Paragraph 8 of Schedule 7 (for all remaining purposes)	01.10.2021	2021/950
Paragraphs 9 to 11 of Schedule 7	01.10.2021	2021/950
Paragraph 12 of Schedule 7 (partially)	25.06.2021	2021/752
Paragraph 12 of Schedule 7 (for all remaining purposes)	01.10.2021	2021/950