
STATUTORY INSTRUMENTS

2018 No. 62 (C. 9)

PENSIONS

The Pension Schemes Act 2017
(Commencement No. 1) Regulations 2018

Made - - - - 17th January 2018

The Secretary of State for Work and Pensions makes the following Regulations in exercise of the powers conferred by section 44(2) of the Pension Schemes Act 2017⁽¹⁾.

Citation

1. These Regulations may be cited as the Pension Schemes Act 2017 (Commencement No. 1) Regulations 2018.

Provision coming into force on 1st February 2018

2. The day appointed for the coming into force of paragraph 9 of Schedule 3 to the Pension Schemes Act 2017 (Pensions Act 2004: codes of practice) is 1st February 2018.

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

17th January 2018

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Status: This is the original version (as it was originally made).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 paragraph 9 of Schedule 3 to the Pension Schemes Act 2017 (c. 17) (“the 2017 Act”) on 1st February 2018.

Paragraph 9 of Schedule 3 amends section 90 of the Pensions Act 2004 (c. 35).

The amendments enable the Pensions Regulator to issue practical guidance about the exercise of functions under the 2017 Act and the standards of conduct and practice expected from those who exercise those functions.

The amendments also require the Pensions Regulator to issue a code of practice in relation to (a) the process for applying for authorisation of a Master Trust scheme under Part 1 of the 2017 Act, and (b) the matters that the Pensions Regulator expects to take into account in deciding whether it is satisfied that a Master Trust scheme meets the authorisation criteria under that Part.

These are the first commencement regulations made under the 2017 Act.

These Regulations will have no effect on the costs of business or the voluntary sector. For that reason, no impact assessment has been produced.