

**2021 No.**

**PENSIONS**

**The Occupational Pension Schemes (Climate Change  
Governance and Reporting) (Miscellaneous Provisions and  
Amendments) Regulations 2021**

*Made* - - - - \*\*\*  
*Laid before Parliament* \*\*\*  
*Coming into force* - - *1<sup>st</sup> October 2021*

The Secretary of State for Work and Pensions, in exercise of the powers conferred by sections 113(1)(d) and 182(2) and (3) of the Pension Schemes Act 1993(a) and sections 60(2)(h), 247(4)(c), 248(5)(c), 315(2) and 318(1) of the Pensions Act 2004(b) makes the following Regulations.

In accordance with section 185(1) of the Pension Schemes Act 1993(c) and section 317(1) of the Pensions Act 2004, the Secretary of State has consulted such persons as the Secretary of State considers appropriate.

**PART 1**

**Introduction**

**Citation and commencement**

1. These Regulations may be cited as the Occupational Pension Schemes (Climate Change Governance and Reporting) (Miscellaneous Provisions and Amendments) Regulations 2021 and come into force on 1st October 2021.

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(a) 1993 c. 48. Section 113(1) was amended by the Child Support, Pensions and Social Security Act 2000 (c. 19), section 52(1).  
(b) 2004 c. 35. The application of section 248 is modified in relation to the National Employment Savings Trust Corporation by S.I. 2010/8; section 318(1) is cited for the meaning given to “prescribed” and “regulations”.  
(c) Section 185(1) was amended by the Pensions Act 1995 (c. 26), sections 122, 155 and 177 and Schedule 3, paragraph 46, Schedule 5, paragraph 80(a), (d) and (f) and Schedule 7, Part 1.

## PART 2

### Requirement for trustee knowledge and understanding

#### Requirement for trustee knowledge and understanding

2. For the purposes of sections 247(4)(c) and 248(5)(c) of the Pensions Act 2004(a) (requirement for trustee knowledge and understanding – other prescribed matters), the following matters are prescribed in the case of trustees to whom requirements under the Occupational Pension Schemes (Climate Change Governance and Reporting) Regulations 2021(b), Part 2 (climate change governance and reporting) apply—

- (a) the principles relating to the identification, assessment and management of risks arising to occupational pension schemes from the effects of climate change, including risks arising from steps taken because of climate change (whether by governments or otherwise); and
- (b) the principles relating to the identification, assessment and management of opportunities relating to climate change for such schemes.

## PART 3

### Amendments

#### Amendment of the Register of Occupational and Personal Pension Schemes Regulations 2005

3.—(1) The Register of Occupational and Personal Pension Schemes Regulations 2005(c) are amended as follows.

(2) In regulation 3(1) (registrable information), at the end insert—

“(k) in the case of an occupational pension scheme in respect of which the trustees are required to publish a report in accordance with regulation 3(1)(b) of the Occupational Pension Schemes (Climate Change Governance and Reporting) Regulations 2021 (climate change reporting and publication requirements)—

- (i) the website address where the most recent report has been published; or
  - (ii) where no report has been published, whether the period for publication specified in regulation 3(1) of those Regulations has ended;
- (l) in the case of an occupational pension scheme in respect of which the trustees are required to publish the information specified in regulation 29A(2), (2A) or (2B) of the Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013 (publishing charges and transaction costs and other relevant information), the website address where the information has been published.”.

#### Amendment of the Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013

4.—(1) The Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013(d) are amended as follows.

(2) In Schedule 3, Part 5 (information that applies to the scheme), after paragraph 34 insert—

“**34A.** Where the trustees are required to publish a report on a website in accordance with regulation 3(1)(b) of the Occupational Pension Schemes (Climate Change Governance and

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(a) 2004 c. 35.

(b) S.I. 2021/xx.

(c) S.I. 2005/597. Relevant amending instruments are S.I. 2006/1733, 2015/879, 2018/1102 and 2019/192.

(d) S.I. 2013/2734. Relevant amending instruments are S.I. 2015/879, 2018/233 and 2018/988.

Reporting) Regulations 2021 (climate change reporting and publication requirements), the website address where the report for the year has been published.”.

(3) In Schedule 4 (summary funding statements), after paragraph 9 insert—

“**10.** Where the trustees are required to publish a report on a website in accordance with regulation 3(1)(b) of the Occupational Pension Schemes (Climate Change Governance and Reporting) Regulations 2021 (climate change reporting and publication requirements), in relation to the most recent report published—

- (a) the information specified in sub-paragraphs (a) to (d) of regulation 27(2) of these Regulations; and
- (b) a statement explaining the circumstances in which the report will be provided on request in hard copy form.”.

(4) In Schedule 5, Part 2 (information for active and deferred members), after paragraph 6 insert—

“**6A.** Where the trustees are required to publish a report on a website in accordance with regulation 3(1)(b) of the Occupational Pension Schemes (Climate Change Governance and Reporting) Regulations 2021 (climate change reporting and publication requirements), in relation to the most recent report published—

- (a) the information specified in sub-paragraphs (a) to (d) of regulation 27(2) of these Regulations; and
- (b) a statement explaining the circumstances in which the report will be provided on request in hard copy form.”.

(5) In Schedule 6, Part 1 (information for all money purchase members), after paragraph 5B insert—

“**5C.** Where the trustees are required to publish a report on a website in accordance with regulation 3(1)(b) of the Occupational Pension Schemes (Climate Change Governance and Reporting) Regulations 2021 (climate change reporting and publication requirements), in relation to the most recent report published—

- (a) the information specified in sub-paragraphs (a) to (d) of regulation 27(2) of these Regulations; and
- (b) a statement explaining the circumstances in which the report will be provided on request in hard copy form.”.

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

Address  
Date

*Name*  
Minister for Pensions and Financial Inclusion  
Department for Work and Pensions

## EXPLANATORY NOTE

*(This note is not part of the Regulations)*

[These Regulations prescribe matters about which trustees of certain occupational pension schemes are required to have knowledge and understanding and make amendments to the Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013 (S.I. 2013/2734) (“the Disclosure Regulations 2013”) in consequence of the new climate change governance and reporting requirements introduced by the Occupational Pension Schemes (Climate Change Governance and Reporting) Regulations (S.I. 2021/xxxx) (“the Climate Change Governance and Reporting Regulations 2021”).

The Regulations also make amendments to the Register of Occupational and Personal Pension Schemes Regulations 2005 (S.I. 2005/597) to prescribe “registrable information” for the purposes of section 62(1)(h) of the Pensions Act 2004 (c.35).

Regulation 2 prescribes the principles relating to the identification, assessment and management of risks arising to occupational pension schemes from the effects of climate change and of opportunities relating to climate change for the purposes of the Pensions Act 2004, section 247(4)(c) (requirement for trustee knowledge and understanding: individual trustees) and section 248(5)(c) (requirement for trustee knowledge and understanding: corporate trustees).

Regulation 3 makes amendments to regulation 3(1) of the Register of Occupational and Personal Pension Schemes Regulations 2005 (registrable information) to add to the registrable information prescribed for the purposes of section 62(1)(h) of the Pensions Act 2004.

Regulation 4 amends the Disclosure Regulations 2013, Schedule 3, Part 5 (information that applies to the scheme), Schedule 4 (summary funding statements), Schedule 5, Part 2 (information for active and deferred members) and Schedule 6, Part 1 (information for all money purchase members), to require information about the report which trustees of certain schemes are required to publish in accordance with the Climate Change Governance and Reporting Regulations 2021 to be included in the scheme’s annual report, summary funding statement (where relevant) and annual benefit statements issued to members.

An assessment of the effect that this instrument will have on the costs to business, the voluntary sector and civil society organisations has been made and is published with the Explanatory Memorandum alongside the instrument on [www.legislation.gov.uk](http://www.legislation.gov.uk). Copies may be obtained from the Better Regulation Unit of the Department for Work and Pensions, Caxton House, Tothill Street, London, SW1H 9NA.]