

Derived from legislation.gov.uk and provided for illustrative purposes only as part of the consultation on The Occupational Pension Schemes (Collective Money Purchase Schemes) (Miscellaneous Amendments) Regulations 2025 (“the draft regulations”). Please refer to the draft regulations for the amendments that would be made to these instruments. Further amendments are to be made to these instruments by the draft Occupational Pension Schemes (Collective Money Purchase Schemes) (Extension to Unconnected Multiple Employer Schemes and Miscellaneous Provisions) Regulations 2025 (see Annex A(iv)). Amendments made by the draft regulations to the Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013 can be found in Annex A(v).

## **The Occupational and Personal Pension Schemes (Consultation by Employers and Miscellaneous Amendment) Regulations 2006**

*Restriction on decision-making pending completion of consultation*

### **Listed changes: exclusions**

**10.—(1)** For the purposes of regulations 8 and 9, no account is to be taken of any change which—

(a) is made for the purposes of complying with a statutory provision,

(aa) is made for the purposes of implementing an adjustment measure within regulation 10 of the Occupational Pension Scheme (Charges and Governance) Regulations 2015,

(ab) is made for either or both of the purposes referred to in regulation 7C(1) (modification of schemes: revaluation of guaranteed minimum pensions) of the Occupational Pension Schemes (Modification of Schemes) Regulations 2006,

(ac) ~~which~~ is or results in an adjustment of the rate or amount of benefits provided under a collective money purchase scheme, provided that such adjustment is made in accordance with—

(i) the most recent actuarial valuation or (as the case may be) any multi-annual reduction in effect, and

(ii) the scheme rules,

(ad) **which** is made in respect of a collective money purchase scheme that is pursuing continuity option 1 in accordance with—

(i) Schedule 6 to the Occupational Pension Schemes (Collective Money Purchase Schemes) Regulations 2022, or

(ii) scheme rules made in accordance with that Schedule,

(b) is made for the purposes of complying with a determination made by the Regulator, or

(c) has no lasting effect on a person's rights to be admitted to a scheme or on the benefits that may be provided under it.

(2) No change which is—

(a) a regulated modification within the meaning of the subsisting rights provisions, and

(b) subject to the requirements of those provisions, falls within regulation 8.

(3) “Statutory provision” means a provision comprised in—

(a) an Act of Parliament or subordinate legislation made under such an Act, whenever passed or made,

(b) an Act of the Scottish Parliament or subordinate legislation made under such an Act, whenever passed or made.

(4) “Subsisting rights provisions” has the meaning given by section 67 of the Pensions Act 1995 (the subsisting rights provisions).

(5) In this regulation—

**“actuarial valuation” in relation to a collective money purchase scheme, has the meaning given by section 20(2) of the Pension Schemes Act 2021;**

“collective money purchase scheme” means a scheme or a section of a scheme which is a collective money purchase scheme for the purposes of Part 1 of the Pension Schemes Act 2021;

“multi-annual reduction” has the meaning given by regulation 2 of the Occupational Pension Schemes (Collective Money Purchase Schemes) Regulations 2022.

## The Occupational Pension Schemes (Modification of Schemes) Regulations 2006

### Citation, commencement and interpretation

1.—(1) These Regulations may be cited as the Occupational Pension Schemes (Modification of Schemes) Regulations 2006.

(2) Regulations 6 and 7 shall come into force on 30th March 2006 and all other regulations shall come into force on 6th April 2006.

(3) In these Regulations—

“the 1993 Act” means the Pension Schemes Act 1993;

“the 1995 Act” means the Pensions Act 1995;

“the 2004 Act” means the Finance Act 2004 M;

“the 2015 Act” means the Pension Schemes Act 2015;

“the 2006 Regulations” means the Registered Pension Schemes (Modification of the Rules of Existing Schemes) Regulations 2006;

“actuarial valuation” in relation to a collective money purchase scheme, has the meaning given by section 20(2) of the Pension Schemes Act 2021;

“collective money purchase scheme” means a scheme or a section of a scheme that is a collective money purchase scheme for the purposes of Part 1 of the Pension Schemes Act 2021;

“multi-annual reduction” has the meaning given by regulation 2 of the Occupational Pension Schemes (Collective Money Purchase Schemes) Regulations 2022;

“public service pension scheme” has the same meaning as in section 1 of the 1993 Act (categories of pension schemes);

“registered pension scheme” means a scheme which is a registered pension scheme for the purposes of Part 4 of the 2004 Act (pension schemes etc.);

“scheme” means an occupational pension scheme;

“the scheme administrator” has the same meaning as in section 270 of the 2004 Act (meaning of scheme administrator);

“the transitional period” has the same meaning as in regulation 1(2) of the 2006 Regulations;

“unauthorised member payment” has the same meaning as in section 160(2) of the 2004 Act (payments by registered pension schemes).