

2010 No. 2161

PENSIONS

**The Occupational Pension Schemes (Investment) (Amendment)
Regulations 2010**

<i>Made</i>	- - - -	<i>28th August 2010</i>
<i>Laid before Parliament</i>		<i>2nd September 2010</i>
<i>Coming into force</i>	- -	<i>23rd September 2010</i>

The Secretary of State for Work and Pensions makes the following Regulations in exercise of the powers conferred by sections 40(1) and (2)(e), 124(1) and 174(2) and (3) of the Pensions Act 1995(a).

In accordance with section 120(1) of the Pensions Act 1995 the Secretary of State has consulted such persons as the Secretary of State considers appropriate.

Citation and commencement

1. These Regulations may be cited as the Occupational Pension Schemes (Investment) (Amendment) Regulations 2010 and shall come into force on 23rd September 2010.

Amendment of the Occupational Pension Schemes (Investment) Regulations 2005

2.—(1) The Occupational Pension Schemes (Investment) Regulations 2005(b) are amended in accordance with this regulation.

(2) In regulation 13 (investments to which restrictions do not apply), omit paragraph (7).

(3) In regulation 14 (transitional provisions)—

(a) omit sub-paragraph (b) of paragraph (1) and the word “or” immediately preceding it; and

(b) omit sub-paragraph (e) of paragraph (2).

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

28th August 2010

Steve Webb
Minister of State,
Department for Work and Pensions

(a) 1995 c.26; section 124(1) is cited for the meaning given there to “prescribed” and “regulations”.
(b) S.I. 2005/3378.

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations implement the requirements of Article 18(1)(f) of the Directive 2003/41/EC (OJ L235, 23.09.2003 p 10) of the European Parliament and of the Council on the activities and supervision of institutions for occupational retirement provision as it applies to investments by an operator of collective investment schemes and to investments subject to certain transitional protection. A Transposition Note setting out how these Regulations transpose the requirements of Article 18(1)(f) of the Directive into UK law has been prepared by the Department for Work and Pensions and may be obtained from Private Pensions, Department for Work and Pensions, 7th floor, Caxton House, Tothill Street, London SW1H 9NA.

Regulation 2(2) omits regulation 13(7) of the Occupational Pension Schemes (Investment) Regulations 2005 (S.I. 2005/3378) to bring certain investments by operators of a collective investment scheme within the meaning of employer-related investments as defined by regulation 11 of those Regulations.

Regulation 2(3) removes transitional protection from schemes to which regulation 5(2)(d) of the Occupational Pension Schemes (Investment of Scheme's Resources) Regulations 1992 (S.I. 1992/246) applied immediately before 6th April 1997.

An assessment of the impact of these Regulations on the private and voluntary sectors has been made. Copies of the Impact Assessment are available in the libraries of both Houses of Parliament. They may also be obtained from the Better Regulation Unit of the Department for Work and Pensions, 6th floor, Caxton House, Tothill Street, London SW1H 9NA or from the DWP website: <http://www.dwp.gov.uk/resourcecentre/ria.asp>.

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