

Dear Dr Janice Thompson,

Thank you for your recent correspondence regarding the Pension Schemes Bill 2020 and the opportunity to make a written submission.

[REDACTED]
[REDACTED] [The Pensions Regulator's Code of Practice No. 15](#) para. 36 and 37 states '*A master trust scheme may not operate in England and Wales or Scotland unless authorised under the Pension Schemes Act 2017, even if the scheme itself is based in Northern Ireland. This means that an unauthorised master trust scheme established anywhere in the UK cannot agree to provide a pension for an employer's workforce based in England and Wales and Scotland...*'

As [REDACTED] has members and employers using the Scheme throughout the UK, [REDACTED] complied with the Pension Schemes Act 2017 and [REDACTED]
[REDACTED]

Regarding the Pension Schemes Bill 2020, our view is the current wording remains appropriately aligned to the Pension Schemes Act 2017 and therefore we would not suggest alternative wording to the clauses of the Bill. In our view, it is important the clauses of the Bill remain aligned to the Pension Schemes Act 2017 to allow for consistency across the UK master trust industry.

We note the Pension Schemes Bill 2020 provides the Department with powers to make regulations relating to additional information to be included in an application for master trust authorisation and in relation to the application fee payable to the Pensions Regulator (clause 4(5) of the Bill). We would request that any additional requirements made by the Department reflects that of the [Occupational Pension Schemes \(Master Trusts\) Regulation 2018](#) to allow for consistency across the UK master trust industry.

Should our response be published on the Committee webpage, we would request that this is published anonymously.

Yours sincerely,

[REDACTED]
[REDACTED]

[REDACTED]