

**1997 No. 663**

**PENSIONS**

**The Occupational Pension Schemes (Prohibition of Trustees) Regulations 1997**

<i>Made</i> - - - -	<i>6th March 1997</i>
<i>Laid before Parliament</i>	<i>13th March 1997</i>
<i>Coming into force</i>	<i>6th April 1997</i>

The Secretary of State for Social Security, in exercise of the powers conferred by sections 3(2) and 124(1) of the Pensions Act 1995(a) and of all other powers enabling him in that behalf, by this instrument, after consultation with such persons as he considered appropriate(b), hereby makes the following Regulations—

**Citation, commencement and interpretation**

1.—(1) These Regulations may be cited as the Occupational Pension Schemes (Prohibition of Trustees) Regulations 1997 and shall come into force on 6th April 1997.

(2) In these Regulations “the Act” means the Pensions Act 1995.

**Circumstances in which the Authority may prohibit a person from being a trustee**

2. If—

- (a) a company or a Scottish partnership is, or prior to dissolution was, prohibited under sub-section (2) of section 3 of the Act from being a trustee of a scheme by reason of circumstances falling within paragraphs (a) or (b) of that sub-section, and
- (b) the Authority (c) are satisfied that the acts or defaults giving rise to those circumstances were committed with the consent or connivance of, or attributable to any neglect on the part of, an individual who at the time of those acts or defaults was a director of the company or a partner in the Scottish partnership,

the Authority (except where section 3(2) of the Act applies) may by order prohibit from being a trustee of a particular trust scheme—

- (i) the individual concerned,
- (ii) any Scottish partnership in which the individual concerned is a partner,
- (iii) any company of which the individual concerned is a director,
- (iv) any company which has a director, a company of which the individual concerned is a director,
- (v) any company which is subject to a power of appointment to a directorship, in favour of a company of which the individual concerned is a director, and

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(a) 1995 c. 26; section 124(1) is referred to for the meaning given there to “prescribed”.

(b) See section 120(1) of the Pensions Act 1995.

(c) The Occupational Pensions Regulatory Authority; see sections 124(1) and 1(1) of the Pensions Act 1995.

- (vi) any company which automatically has as a director, any director or other nominee of another company of which latter company the individual concerned is a director.

Signed by authority of the Secretary of State for Social Security.

6th March 1997

*Oliver Heald*  
Parliamentary Under-Secretary of State,  
Department of Social Security

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**EXPLANATORY NOTE**

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

These Regulations specify circumstances (in addition to those set out in section 3(2) of the Pensions Act 1995) in which the Occupational Pensions Regulatory Authority may by order prohibit a person from being a trustee of a particular occupational pension trust scheme.

These Regulations do not impose any costs on business.