

Pension Schemes Bill [HL]

AMENDMENTS
TO BE MOVED
ON REPORT

After Clause 8

BARONESS DRAKE
LORD MCKENZIE OF LUTON

Insert the following new Clause –

“Scheme funder of last resort

Notwithstanding the provisions of section 8, the Secretary of State shall make provision for a funder of last resort, to manage any cases where the Master Trust has insufficient resources to meet the cost of complying with subsection (3)(b) of that section.”

Clause 10

LORD MCKENZIE OF LUTON
BARONESS DRAKE

Page 6, line 39, leave out “as a separate legal entity” and insert “and carry out activities in a manner which enables its financial position and the financial arrangements between it and a Master Trust to be transparent to the Regulator”

Page 6, line 40, leave out subsection (3)

Clause 26

LORD MCKENZIE OF LUTON
BARONESS DRAKE

Page 19, line 12, after “strategy” insert “, which may include the substitution of a new funder,”

Clause 38

LORD MCKENZIE OF LUTON
BARONESS DRAKE

Page 27, line 11, after “charge”” insert “can include, where appropriate, transaction costs, and subject to that”

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14 December 2016
