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DRAFT STATUTORY INSTRUMENTS

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**2024 No.**

**PENSIONS**

**The Occupational Pension Schemes (Funding and  
Investment Strategy and Amendment) Regulations 2024**

*Made* - - - - - **\*\*\***  
*Coming into force* **6th April 2024**

**THE OCCUPATIONAL PENSION SCHEMES  
(FUNDING AND INVESTMENT STRATEGY  
AND AMENDMENT) REGULATIONS 2024**

PART 1

PRELIMINARY

1. Citation, commencement and extent
2. Interpretation
3. Review of these Regulations

PART 2

FUNDING AND INVESTMENT STRATEGY

4. Scheme maturity
5. Low dependency investment allocation
6. Low dependency funding basis
7. Strength of the employer covenant
8. Relevant date
9. Actuarial methods and assumptions for purposes of funding level
10. Consistency of assumptions
11. Matters and principles
12. Funding and investment strategy – level of detail
13. Determination, review and revision of funding and investment strategy

PART 3

STATEMENT OF STRATEGY

14. Supplementary matters
15. Review and revision of Part 2 of a scheme's statement of strategy

**Draft Legislation:** This is a draft item of legislation. This draft has since been made as a UK Statutory Instrument:  
*The Occupational Pension Schemes (Funding and Investment Strategy and Amendment) Regulations 2024 No. 462*

16. Requirements for chair of trustees
17. Part 2 of a scheme's statement of strategy – level of detail
18. Form of statement of strategy
19. Statement of strategy to the Regulator

#### PART 4

#### AMENDMENTS TO REGULATIONS

20. Amendments to the Occupational Pension Schemes (Scheme Funding) Regulations 2005  
Signature

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#### SCHEDULE 1 — Funding and investment strategy – matters and principles

1. Matters
2. Principles
3. Minimum requirement on and after the relevant date
4. Risk in relation to calculation of liabilities on journey plan
5. Liquidity

#### SCHEDULE 2 — Statement of strategy – supplementary matters

1. For the purposes of section 221B(2)(d) of the Act, the...
2. Actuarial valuation and recovery plan
3. If a recovery plan has been prepared or revised in...
4. Maturity
5. Where, in accordance with regulation 4(5), the trustees or managers...
6. For a scheme which has not reached the relevant date,...
7. Investment risk
8. For a scheme which has not reached the relevant date—...
9. For a scheme which has reached the relevant date, how...
10. Liquidity
11. Employer covenant
12. How long it is reasonable to rely on this assessment....
13. General
14. Confirmation that the trustees or managers have consulted the employer...
15. Any comments that the employer in relation to the scheme...

Explanatory Note