

# Pension Schemes Bill

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## AMENDMENTS TO BE MOVED IN GRAND COMMITTEE

*[Supplementary to the Marshalled List]*

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**Amendment  
No.**

### **Clause 10**

BARONESS ALTMANN

**33A★** Clause 10, page 11, line 22, at end insert—

“(ca) requiring the trustees, prior to making any surplus payment to the employer, to ensure they have received a report from the scheme actuary about the relative merits of alternative options for the future of the scheme, including annuity buyout, transferring to a Superfund and running on, confirming that work to comply with relevant Technical Actuarial Standards, such as those issued by Financial Reporting Council on risk transfer processes, has been completed, and”

***Member's explanatory statement***

*This amendment will ensure that prior to a surplus payment being made the trustees and sponsor have considered the impact on bulk transfer and run-on strategies currently required under Technical Actuarial Standard TAS300V2.1 P5 relating to other financial considerations for the scheme and the sponsor.*

### **Clause 40**

BARONESS ALTMANN

**97A★** Clause 40, page 40, line 37, after “arrangement” insert “or the total assets of several non-scale default arrangements offered by the RMT provider”

***Member's explanatory statement***

*This amendment, and others in the name of Baroness Altmann, seeks to ensure that the combined value of assets held under several non-scale default arrangements is taken into consideration when the Authority decides whether to approve a Master Trust under section 28A in the Pensions Act 2008 (inserted by clause 40).*

## BARONESS ALTMANN

- 97B★** Clause 40, page 40, line 40, after “arrangement” insert “or the total assets of several non-scale default arrangements offered by the RMT provider”

***Member's explanatory statement***

*This amendment, and others in the name of Baroness Altmann, seeks to ensure that the combined value of assets held under several non-scale default arrangements is taken into consideration when the Authority decides whether to approve a Master Trust under section 28A in the Pensions Act 2008 (inserted by clause 40).*

## BARONESS ALTMANN

- 98A★** Clause 40, page 41, line 2, after “arrangement” insert “or the total assets of several non-scale default arrangements offered by the RMT provider”

***Member's explanatory statement***

*This amendment, and others in the name of Baroness Altmann, seeks to ensure that the combined value of assets held under several non-scale default arrangements is taken into consideration when the Authority decides whether to approve a Master Trust under section 28A in the Pensions Act 2008 (inserted by clause 40).*

## BARONESS ALTMANN

- 100A★** Clause 40, page 41, line 9, at end insert “or the total assets of several non-scale default arrangements offered by the RMT provider”

***Member's explanatory statement***

*This amendment, and others in the name of Baroness Altmann, seeks to ensure that the combined value of assets held under several non-scale default arrangements is taken into consideration when the Authority decides whether to approve a Master Trust under section 28A in the Pensions Act 2008 (inserted by clause 40).*

## BARONESS ALTMANN

- 101A★** Clause 40, page 41, line 15, at end insert “or the total assets of several non-scale default arrangements offered by the RMT provider”

***Member's explanatory statement***

*This amendment, and others in the name of Baroness Altmann, seeks to ensure that the combined value of assets held under several non-scale default arrangements is taken into consideration when the Authority decides whether to approve a Master Trust under section 28A in the Pensions Act 2008 (inserted by clause 40).*

## BARONESS ALTMANN

- 101B★** Clause 40, page 41, line 22, at end insert “or the total assets of several non-scale default arrangements offered by the RMT provider”

***Member's explanatory statement***

*This amendment, and others in the name of Baroness Altmann, seeks to ensure that the combined value of assets held under several non-scale default arrangements is taken into consideration when the Authority decides whether to approve a Master Trust under section 28A in the Pensions Act 2008 (inserted by clause 40).*

**Clause 42**

BARONESS ALTMANN

- 168A★** Clause 42, page 56, line 24, leave out “a non-scale default arrangement” and insert “several non-scale regular arrangements”

***Member's explanatory statement***

*This amendment, and another in the name of Baroness Altmann, seeks to ensure pension schemes are not excluded from the market for going beyond ‘one-size-fits-all’ approaches and can design arrangements for different cohorts of membership. It also seeks to clarify the language used in relation to these arrangements.*

BARONESS ALTMANN

- 170A★** Clause 42, page 57, line 9, at end insert —
- “(2A) The Secretary of State has a duty to ensure that pension schemes offering several regular arrangements to their membership are not inadvertently penalised by regulations made under this section.”

***Member's explanatory statement***

*This amendment, and another in the name of Baroness Altmann, seeks to ensure pension schemes are not excluded from the market for going beyond ‘one-size-fits-all’ approaches and can design arrangements for different cohorts of membership. It also seeks to clarify the language used in relation to these arrangements.*

**After Clause 119**

BARONESS ALTMANN

- 219A★** After Clause 119, insert the following new Clause —

**“Alignment of regulations with Technical Actuarial Standards**

The Secretary of State has a duty to ensure that regulations under this Act align with Technical Actuarial Standards issued by Financial Reporting Council, requiring trustees to compare bulk annuity, superfunds and run-on strategies for defined benefit pension schemes before making irreversible decisions about scheme assets.”

***Member's explanatory statement***

*This amendment seeks to ensure a joint approach between Government departments and their related regulators including the PRA, FCA and TPR, to help align their respective responsibilities for solvency, consumer interest, member protection and promoting growth.*



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*9 January 2026*

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