

Pension Schemes Bill

AMENDMENT
TO BE MOVED
IN GRAND COMMITTEE

[Supplementary to the Fourth Marshalled List]

Amendment
No.

After Clause 117

LORD HENDY

218C★ After Clause 117, insert the following new Clause—

“Pension scheme funds and assets: compatibility with human rights and intentional law

- (1) The Secretary of State must by regulations make provision to ensure that—
 - (a) the funds or other assets for which a scheme manager is responsible (other than money needed for making payments under the scheme from the pension fund maintained by that scheme manager) are invested in a manner consistent with those provisions of human rights and international law which have been ratified by the UK;
 - (b) scheme managers take appropriate steps to identify, prevent and mitigate the risks that investments may contribute to adverse human rights impacts, including by terminating investments in companies involved in serious breaches of human rights and international law which have been ratified by the UK, where other forms of leverage have not brought an end to such involvement.
- (2) Regulations under this section are subject to the affirmative procedure.”

Member's explanatory statement

This amendment seeks to ensure that pension scheme assets are not used incompatibly with the UK's obligations in respect of human rights and international law.

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22 January 2026
