



## THE SOCIETY OF PENSION PROFESSIONALS

*making pensions work*

### WELCOME

Welcome to SPP's May NEWS update.

It has been a good month for the Society. Our event on *Mortality Assumptions* was a fascinating look at the arguments for increasing and decreasing longevity improvements.

Our committees have been very busy this month, not least in working collectively on the Regulator's Single Code consultation.

We were delighted to partner with Professional Pensions for the *Women in Pensions* and *Rising Star* Awards and we congratulate all those since nominated.

A very warm welcome to our new members Punter Southall Pension Solutions, Pictet Asset Management and Columbia Threadneedle Investments.

Looking ahead, 2021 Conference will again be online, with sessions at 9am every Thursday in September. Please save the date and keep an eye on our website for further updates – we'll let you know once bookings are open.

Our online events continue, with '*To Buy Out, or Not to Buy Out... Why Some Sponsors and Trustees Plan to Run-off Their Scheme*' on Tuesday, 22 June.

The Society wish you all the best for the month of June and we thank all of our members for your continued support.

### SPP ONLINE EVENTS

SPP's online events continue, do please join our mailing list or keep an eye on the website's [events page](#) for the latest information.

#### Upcoming events:

**22 June at 4pm** – '[To Buy Out, or Not to Buy Out... Why Some Sponsors and Trustees Plan to Run-off Their Scheme](#)' with speakers from Pinsent Masons, Insight Investment, and Ross Trustees, chaired by SPP President James Riley, Partner at Isio.

#### Recent Events:

Our events are recorded and available exclusively to members on our website, to view and collect CPD. Recordings of past events can be found [here](#).

April's event 'A Look at Topical & Emerging Issues in the DC Market' can be watched [here](#).

If you missed the excellent 'Sponsor Covenants - a Year on From Lockdown' in March, the recording is [available for members to watch](#).

Do keep an eye on the website for the recording of 'Mortality Assumptions – What to Expect from Longevity Post-Pandemic', which will be available shortly.

To join our mailing list for events, or if you have any issues viewing SPP's content, please contact Lorin at [lorin.lassan@the-spp.co.uk](mailto:lorin.lassan@the-spp.co.uk) or Carla at [carla.smidt@the-spp.co.uk](mailto:carla.smidt@the-spp.co.uk).

## SPP IN THE NEWS

Dashboard – the clarity still required to meet expected deadlines is explored by SPP President, James Riley in [Professional Pensions](#) (register for free).

Single Code consultation – concerns raised across the industry over process and timescale for this very substantial consultation were set out in [Pensions expert](#) by Mark Bondi (Capita Pension Solutions Limited, Chair SPP's Legislation Committee).

DC matters, including member flexibility, engagement and digital technology were featured in [Pensions Age](#), with thanks to James Riley and the DC event speakers for this thinking.

The question of raising the normal minimum pension age was explored by Nick White, (Travers Smith & SPP's Legislation Committee) in our regular [View from the SPP](#) column in **Pensions Age** (P.18).

On the Government's new anti-scam measures, [Pensions Expert](#) features Stuart Reid (Hymans Robertson, Chair of SPP's Administration Committee).

## COMMITTEE & CONSULTATION NEWS

**The following consultation responses and calls for evidence have now been submitted:**

- We have [responded](#) to UK Parliament's Work and Pensions Committee on their [call of evidence](#) regarding Accessing pension savings. Our thanks to Robin Nimmo (Royal London) and Paul McBride.
- TPR's mammoth [consultation](#) on the new Code of Practice was [responded to](#). Our thanks to all contributing authors and in particular, Mark Bondi (Capita Pension Solutions Limited), for his Herculean efforts.
- The FCA's [consultation](#) on a new UK prudential regime for MiFID investment firms prompted these [comments](#) from SPP. Our thanks to Neil Davies (Barnett Waddingham).

**Other key matters under review include:**

- HMRC's [consultation](#) on Raising standards in the tax advice market – with the Society working across the industry on the potential consequences of the widening of the definition of tax advice.
- The Pensions Dashboard Programme's [call for input](#) on its staging recommendations.
- DWP's [consultation](#) on pension scams: empowering trustees and protecting members.

- DWP's [consultation](#) into Consideration of social risks and opportunities by occupational pension schemes.
- PPF's [consultation](#) on asset information from DB schemes.
- DWP's [consultation](#) on Simpler annual benefit statements.
- FCA's [consultation](#) on the Pensions Consumer Journey.
- IFoA's [consultation](#) into Practising Certificates Scheme Proposals.
- The Department for Business, Energy & Industrial Strategy's [consultation](#) into restoring trust in audit and corporate governance.
- DWP's [consultation](#) into permitted charges in DC.

**Your views on any of these consultations would be welcomed.** Please note that you can find responses SPP has submitted to consultations in our new "[Consultations Responses and Formal Responses](#)" area on the website.

## PUBLICATIONS

The Society has published its reflections on the '[Impact of Covid on Covenant](#)' with thanks to the Covenant Committee, led by its Chair, Samantha Pitt (LawDeb).

Reflections on polling undertaken during the DC event are published [here](#). Our thanks to those involved Steve Webb (LCP), Ken Anderson (XPS Pensions Group), and Roger Mattingly (Ross Trustees).

Earlier publications and flash polls by the Society can be read [here](#).

## PENSIONS EXPERT & PENSIONS AGE

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### About SPP

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