



THE SOCIETY OF PENSION PROFESSIONALS

making pensions work

SPP NEWS UPDATE

SEPTEMBER 2021

Introduction from the CEO

Welcome to September's SPP News update. I hope that yours was a good summer and for those returning to your offices, that this is a welcome development. For this edition, I wanted to highlight some points of particular note.

The Pensions Dashboard is now gathering momentum, with first-phase staging anticipated in 2023. Dashboards have the potential to be a force for public good and the Society is strongly supportive of the initiative in principle. However, public trust is hard won and easily lost. It essential that Government, regulators and industry collectively work to ensure that the Dashboard deliverables can be reasonably achieved, and in the timeframe set out. SPP continues to engage with the key challenges ahead, in this period the reality of Estimated Retirement Income. Please see the SPP IN THE NEWS section for more.

SPP launched its [ESG Guide](#) this month, aimed primarily at trustees of small to medium sized schemes, predominantly invested in pooled funds. We hope this is useful and please share it as you wish.

Finally, September has been Conference Month, with online events weekly. If you missed any sessions: the legal update, large fund investments, in-conversation with Chris Curry and then with David Fairs, please do make use of the recordings on our [website](#).

Wishing you a good month ahead and thanks for your continued support.

Fred Emden, SPP CEO

SPP Online Events

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

Upcoming events:

21 October at 4pm – [GMP Equalisation](#) with speakers from Lane Clark & Peacock LLP, Hogan Lovells, and Willis Towers Watson.

November (date tbc) – *Technology developments in the pensions space*, with speakers from the Tumelo and Abaka

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](#).

[Ethical Dilemmas Facing Pension Professionals](#)

September's Conference Month sessions can be watched on the SPP website:

[Legal Update – Recent Judgments: The Practical Impact on Pension Scheme](#)

[How Large Funds Manage their Investments – views from the BT Pension Scheme, the West Midlands Pension Fund and the Pension Protection Fund](#)

[Dashboard, in-conversation with Chris Curry; What actions you and your clients now need to take](#)

The recording of 'David Fairs, Executive Director, Regulatory Policy, Analysis and Advice, the Pensions Regulator, in conversation with SPP' 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 or Carla at carla.smidt@the-spp.co.uk.

SPP In The News

The Society's ESG Guide was noted by [Professional Pensions](#), [Responsible Investor](#) and [Pensions Expert](#) shortly after it launched.

SPP's position on Dashboard ERI can be read in [Pensions Expert](#), [Actuarial Post](#), and [Pensions Age](#).

SPP's reaction to The Pensions Regulator's draft guidance on climate change reporting and governance was picked up by [Pensions Expert](#).

SPP commented on the availability of collective money purchase schemes in [Pensions Expert](#). On Stronger Nudge, SPP flagged the different approaches from DWP and FCA in a [Pensions Expert piece](#). [Pensions Age](#) (p.30) published an interview with the Chief Executive of the Society.

James Riley (SPP President) was quoted in [Pensions Age](#) (p.111) on his view on networking in the pensions industry.

In our regular [View from the SPP](#) column in Pensions Age (p.20), Barry Mack (SPP Council) shared his thoughts on the TPR's new code.

Other News:

The Pension Protection Fund confirmed in their [press release](#) the offer of a 90-day payment window for the 2021/22 levy payment for schemes impacted by COVID-19. For a second year, schemes and sponsoring employers can apply for the payment extension within 28 days of receiving their levy invoice.

Committee and Consultation News

The following consultation responses and discussion paper responses have now been submitted:

- The Society [responded](#) to [DWP's Consultation](#) on CMP Regulations 2021. Our particular thanks to James Franklin-Adams.
- TPR consulted on the reporting of climate-related risks and opportunities, with SPP's [response](#) here. Our thanks to Neil Davies and Mark Bondi, amongst others.
- We [responded](#) to [DWP's consultation](#) on Stronger Nudge to pensions guidance. Our thanks to David James, Nick White, and Stuart Reid.
- [HMT/HMRC's consultation](#) on Increasing the normal minimum pension age for Pensions Tax, with our response [here](#). Thanks to particular thanks to Jasmine Smiley and Joanna Smith.

- SPP [responded](#) to HMT's Autumn Budget/Spending Review 2021 [representation](#). Our thanks to Mark Bondi and Steve Hitchiner.
- Finally, we have [responded](#) to [FCA's discussion paper](#) on Diversity and inclusion in the financial sector – working together to drive change. Thanks to Daniel Gerring and Charlotte Feld.

Other key matters under review include:

- DWP's [consultation](#) on Strengthening The Pensions Regulator's Powers: Notifiable Events (Amendments) Regulations 2021
- PPF's [consultation](#) on the 2022/23 levy rules
- TPR's [discussion paper](#) on driving Value for Money in defined contribution pensions
- TPR's [consultation](#) on New enforcement policies

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

Publications

SPP launched its very own [ESG Guide](#) - the guide is aimed primarily at trustees of small to medium sized schemes, predominantly invested in pooled funds. We hope that you find it useful and please share it as you wish.

SPP Member Survey

Thanks to all who completed the August survey that we ran, regarding SPP's activities. We greatly appreciate your input.

For the event programme, we have taken on board that mid-week events either first thing or late afternoon work best for you. We will endeavour to vary timings, as no one slot will suit all. It is clear that there is appetite for online events to continue into the future and we do not want to lose the reach and accessibility it has brought. Equally, we heard that you value the opportunity to meet in-person

and so our programme will need to offer both opportunities. We will review our digital platform to ensure it offers you a positive online experience.

Thank you for the many topic suggestions, with both GMP and technological developments currently being scheduled.

It was good to see strong support for the technical work of the committees and the consultation responses that they lead. We will endeavour to keep you informed about this activity in a timely fashion.

Once social events are back to normality, SPP will reshape its traditional annual gathering to provide you with an opportunity to connect and relax with colleagues – more to come on that in due course!

Pensions Expert and Pensions Age

To access Pensions Expert's website free of charge, please complete this [form](#).

To receive either the Pensions Age magazine and/or the email news service, please complete the application form (available [here](#)) and send it to info@the-spp.co.uk.

About SPP

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