

The Society of Pension Professionals Newsletter

April 2024

Message from Fred

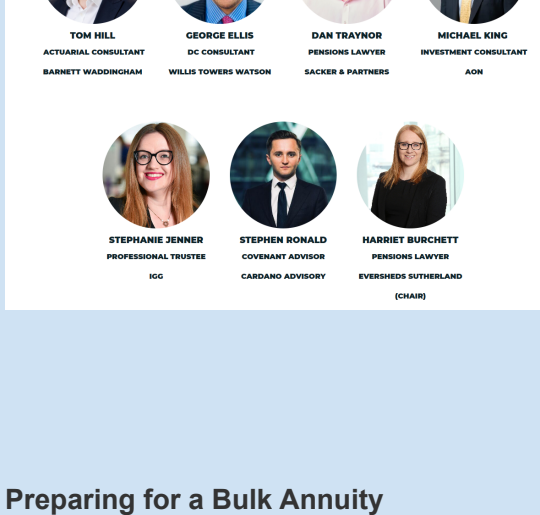
Welcome to the April SPP News.

This Thursday 2nd May, we have our first event aimed primarily at those very new to the industry. *Welcome to Pensions* will bring together a wide panel of speakers, from a diversity of professional roles. It will explore how the differing professions work collaboratively in pensions to resolve issues and deliver projects. Hot topics across DB and DC will be considered and, for those coming in-person, an opportunity to build professional networks will follow the session. We are now at capacity in-person, but online registrations remain open. Please encourage your colleagues to join us, for what I hope will be a regular style of event.

We are delighted to welcome Aptia and Burges Salmon into membership. SPP's strength is fundamentally derived from its growing, diverse and committed membership. Have a good month ahead, and thank you all for your continued support.

Upcoming SPP Events

[View all Events Here](#)



Early Career Professionals - Welcome to Pensions

Hybrid Event
02 May 2024

[Register Here](#)

Primarily aimed at those with 1-2 years in pensions, this session will explore some of the headline issues within DB & DC, as well as exploring a range of different professional roles in the industry.

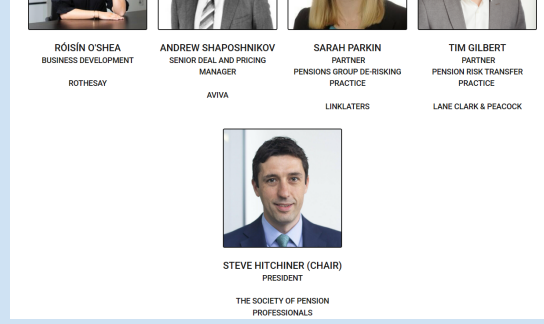
Preparing for a Bulk Annuity Transaction

Online Event

23 May 2024

[Register Here](#)

This session will deliver practical advice on preparing for Bulk Annuity transactions, for both small and large schemes.



SPP Event Recordings

[View all Past Event Recordings Here](#)



[ESG Disclosures - Navigating the Maze](#)



[Managing Professional Conflicts](#)

Consultation Activity

[View Consultations & Formal Responses here](#)

We responded to the [DWP consultation on DB Options](#), setting out a number of risks with the proposals and suggested improvements. We also responded to the [Statement of Strategy consultation from the TPR](#), recommending that TPR should consider requesting less information. Finally, we also responded to the PPF consultation [on Section 143 valuations](#), broadly welcoming the proposals due to the increased flexibility that they offer.

SPP Consultation responses can be [found online here](#).

Committee News

[View Committee Minutes here](#)

The **Legislation Committee** discussed the timing of the first ORAs and is pursuing the matter with DWP.

The **Administration Committee** considered the abolition of the Lifetime Allowance which took place earlier this month and discussed industry engagement with HMRC both pre and post abolition.

The **Investment Committee** meeting this month featured two guest speakers. First, Sir Robin Knowles, who discussed the [recent Financial Markets Law Committee report](#) that he led on, about Pension Fund Trustees decision making in relation to climate change and sustainability. This was followed by Mark Hill, who is responsible for ESG, Climate & Sustainability Strategy, Policy and Analysis at The Pensions Regulator.

The **CDC Group** commented on last months [FCA CEO Speech](#) referencing CDC, as well as this month's Hymans Robertson [paper on CDC](#) and the House of Commons [research paper on the subject](#).

The **Early Career Professionals Group** have [launched 'Meet the Institutions' videos](#) (all less than 10 mins in duration) on the SPP website where organisations including TPR, the Ombudsman and the PPF share their roles, who they interact with and who they aim to impact. Due to the popularity of the recordings, the Group have agreed to add more in the coming months.

Further information about SPP Committees, including membership and minutes, can be [found online here](#).

Parliamentary Engagement

The SPP has engaged with half a dozen politicians this month.

This includes Baroness Ros Altman (Conservative) on our DB Options and Statement of Strategy consultation and Stephen Timms MP (Labour) in relation to our findings that 60% of pension professionals, who attended our recent ESG event, believe ESG disclosure requirements lead to better real-world outcomes.

We also engaged with Lord Truscott (non-affiliated) and Baroness Pinnock (Liberal Democrat) and John Spellar MP (Labour) on leasehold reform and the potential impact this may have on pensions. SPP was [quoted at length during the House of Lords debate on the Leasehold Reform Bill](#).

Women in Pensions 2024

SPP is proud to be supporting this year's Professional Pensions Women in Pensions and Rising Star Awards.

The full list of Women in Pensions nominees, from across the pensions landscape, was [published earlier this month](#) - the SPP would like to congratulate all those who have been nominated for an award, and wish them every success in their applications.

[Nominations](#) for the Rising Star Award are open until Wednesday May 15th, so please be sure to nominate outstanding individuals at the beginning of their career in pensions, or a role model or mentor for those starting out.

SPP in the News

SPP featured in the media on almost 30 occasions this month.

Simon Daniel, Chair of the Investment Committee was [quoted in the national media](#) in relation to government plans to scrap or reduce ground rents and the potential impact this may have on pensions.

SPP's [response to TPR's Statement of Strategy](#) in *Corporate Adviser*, *Actuarial Post*, *Professional Pensions*, *PensionsAge*, *Pensions Expert*, *Law360*, and *IPE* as well as our response to the DWP's proposals for the [future of DB schemes](#) which appeared in *PensionsAge* and *Professional Pensions* amongst others. Our response to the [PPF's consultation on s143 valuations](#) secured coverage in *Professional Pensions*, *PensionsAge* and *Pensions Expert*.

Comments from Keith McNally on the multi-employer CDC legislation was featured in *PensionsAge's* April magazine (p23) and an article from Kirsty McLean on the [main challenges facing Public Sector pension schemes](#) appeared in *Professional Pensions*.

SPP's ['Meet the Institutions' videos](#) were briefly highlighted in *PensionsAge* and our recent event on [ESG disclosure requirements](#) secured good coverage in *Corporate Adviser* and *PensionsAge*.



Our People

Daniel Gerring - Council Member

What firm do you work for and in what role?

I work at the law firm Travers Smith, where I have been a partner specialising in pensions for over ten years. My role is to help clients – mainly trustees and sponsoring employers – make the best possible decisions in a sensible and pragmatic way.

If you could make one change to current pensions policy, what would it be?

Reducing unnecessary bureaucracy – particularly around member communications. How about a single annual trustee report to members, which can be short and punchy and which more members might actually engage with, rather than swathes of detail in multiple documents?

What 3 things can you not live without?

- My baby son
- A decent single malt - from time to time
- My regular copy of SPP news (or, at the very least, regular access to the news media)

What are you passionate about outside of work?

- Social justice – I have the great privilege of undertaking a range of charitable work, including serving as Chair of Trustees of Refugees at Home, which I helped set up in 2015 and has now provided close to 500,000 nights of free accommodation for refugees and asylum seekers across the UK
- My family – in particular my son who is now nearly 15 months old (time flies)
- Great food of all sorts (and the gym to work it off)



Jo Cooper - Events and Membership Manager

Jo Cooper recently joined The Society of Pension Professionals as the Events Manager, replacing Laura Santamarina, who is sadly leaving the Society in May.

Jo has 15-years' experience in event management, with her most recent position at The Royal College of Radiologists involving the oversight of a wide range of webinars, workshops, conferences, and blended learning programmes.

She is very excited to work with all of our members, having already joined the ESG Disclosures – Navigating the Maze event this month, and is now looking forward to working with our Early Career Professionals at the Welcome To Pensions event on the 2nd of May and the wider membership at the [Preparing for a Bulk Annuity Transaction](#) online event on the 23rd of May.

Outside of work, she is kept busy with her beautiful young daughter Sophie, and her noisy yet adorable labradoodle Ruby.



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