

The Society of Pension Professionals Newsletter

October 2023

Message from the CEO

Welcome to the October SPP News.

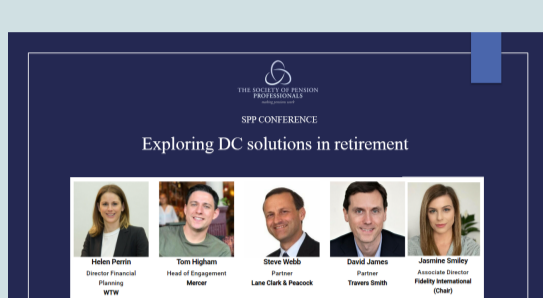
This has been another busy month for the pensions industry, is there ever a quiet one? A couple of things that I particularly wanted to highlight.

SPP President, Steve Hitchiner, was asked to give evidence to the Work and Pensions Committee's DB inquiry. Our thanks to Steve, who was among a strong panel of industry experts - their evidence can be reviewed [here](#).

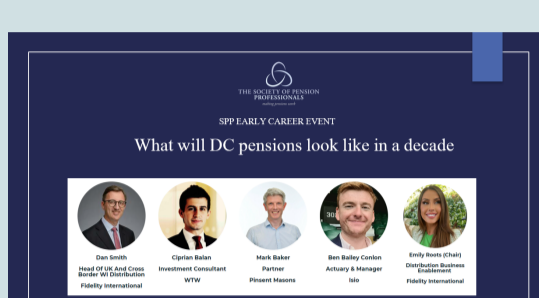
I also wanted to flag that, following a request from the membership, we have made the minutes of our technical committees searchable on the website. This will allow you to better access the wealth of thinking that our nine groups undertake. The guide to searching can be viewed [here](#) (and is also on your website dashboard when you log in).

Have a good month ahead and thank you for your continued support.

SPP Event Recordings

[View all Past Event Recordings Here](#)


[SPP Conference Exploring DC Solutions in retirement](#)



[SPP Early Career Professionals Hybrid Event – What Will DC Pensions Look Like in a Decade?](#)

Upcoming SPP Events

[View all Events Here](#)

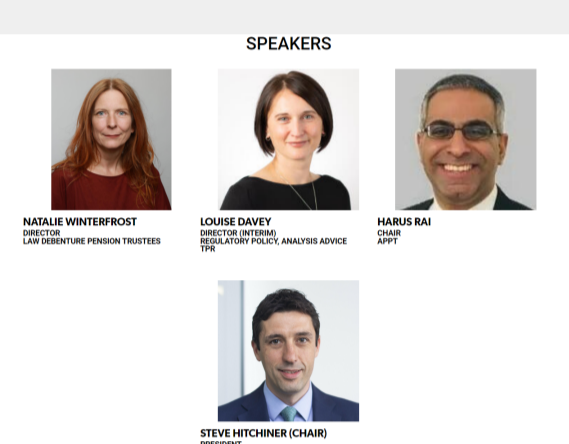
The Future of Trusteeship

Online Event
9 November 2023

[Consider](#) the future evolution of pension trusteeship and what this will mean for scheme advisors

[Explore](#) TPR's priorities for regulating trustees

[Hear](#) the APPT's thoughts on trustee accreditation



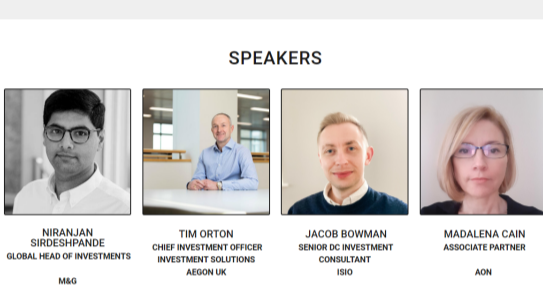
[Are the Mansion House Reforms really the answer to unlocking DC growth?](#)

Online Event
14 November 2023

[Understand](#) what the Mansion House proposals mean for DC growth strategies

[Learn](#) about the practicalities of private equity investment for pension schemes

[Explore](#) the impact on portfolio risk and member outcomes



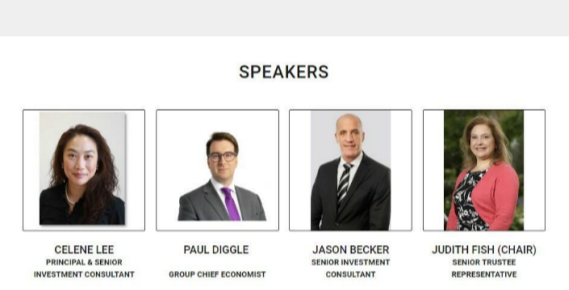
The Current Macroeconomic Environment and What it Means For Pensions

Online Event
28 November 2023

[Explore](#) How the Global Macroeconomic environment is likely to develop

[Hear](#) How DB funding will be impacted by the evolving macroeconomic picture

[Learn](#) How DC schemes will react to these key metrics and proposals for productive finance



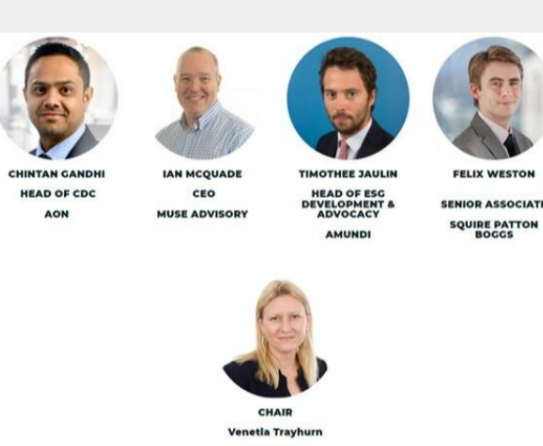
SPP Early Careers Hybrid Christmas Networking Event Including Two Debates

Hybrid Event
7 December 2023

Come and join us for the last event of the year with a special Christmas toast!

We will be debating two topics:

- Is CDC really the future?
- Should trustees continue to prioritise financial return over sustainability?



Consultation and Committee News

[View Committee Minutes here](#)

1 / We [published](#) a review of options for the Lifetime Allowance, exploring the potential outcomes of retaining, abolishing, and abolishing then reinstating the LTA.

2 / On the HMRC's draft regs for LTA abolition, we have corresponded from a [legal perspective](#) and in two parts on administration (1 and 2).

3 / Our Investment Committee noted both the Final TNFD [Recommendations](#) on Nature-related Financial Disclosure and TPR's [update](#) of 'Focus on Value' guidance for DC pension investments.

4 / Our DC Committee noted both the [PMB](#) on AE extension receiving Royal assent and the [PPI's Paper](#), The DC Future Book.

5 / Our Legislation Committee discussed both The Pensions Act 2004 and the Equality Act 2010 (Amendment) (Equal Treatment by occupational pension schemes) [Regulations](#) 2023 and DWP's [Consultation](#) - Pensions Act 2004 (Amendment) (Pension Protection Fund Compensation) Regulations 2023.

6 / Our [response](#) to the PPF consultation on Levy rules 2024/25 has been published, expressing our concerns at future charging at this level.

SPP in the News

1 / Our paper exploring options for the Lifetime Allowance was featured in [Professional Pensions](#).

2 / Our Vision 2030 Paper was featured in [IPE](#).

3 / DB superfunds and pension fund consolidation was discussed by our President in [Professional Pensions](#).

4 / The degree to which pensions administration may come under focus was discussed by Stuart Reid in [Pensions Expert](#).

5 / DB scheme surpluses were discussed by Chris Ramsey, Chair of SPP's DB Committee, in [Pensions Age Magazine](#) (Page 65).

6 / The development of CDC was commented on by SPP's CDC Group Chair, Edd Collins, in the [Pensions Age Magazine](#) (Page 69).

7 / The changing landscape for DB pensions schemes was explored by Jos Vermeulen, SPP Investment Committee member, in the View from SPP, [Pensions Age Magazine](#) (Page 30).

8 / The future of the DC market in UK and Europe was commented on by Martin Willis and David Whitehair, SPP DC Committee, in [Pensions&Investments](#).



Our People

Jon Forsyth – DB Committee

Jon is Deputy Chair of the SPP's DB Committee, having first joined the Committee in early 2021. He was also briefly a member of the CDC Committee before passing that role on to a colleague so he could focus on DB.

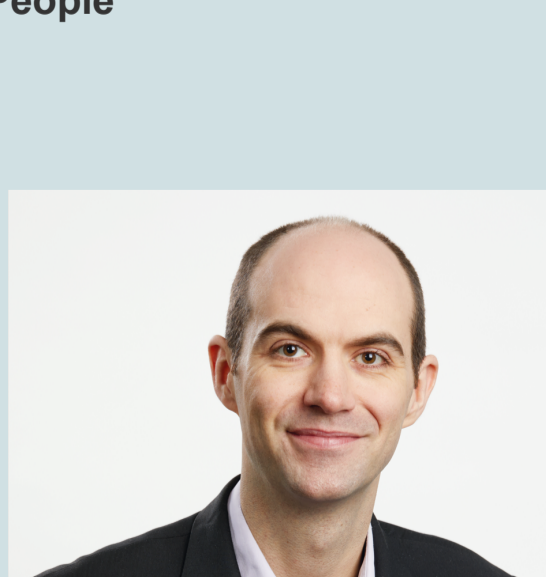
Jon is a Fellow of the Institute of Actuaries and Partner at LCP, with over 15 years' experience providing advice to both pension scheme trustees and sponsoring employers.

Alongside client work, part of Jon's role at LCP involves keeping his finger on the pulse of the pensions world and helping to ensure LCP and its clients react quickly and effectively to the latest industry developments.

If there was one pensions policy change that could be made, Jon would like to see more being done to benefit younger savers especially given the improved positions of DB schemes – so was pleased to see some of the Mansion House reforms focussing on this issue.

Jon is also a proud Partner Champion for LCP's Diversity and Inclusion Networks and is keen to see more industry change in this area too.

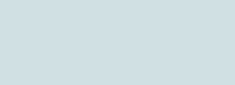
Outside of work, Jon enjoys long walks with his wife and last year they completed the Nijmegen marches for charity, walking 200km in 4 days across the (thankfully very flat) Netherlands.



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