



THE SOCIETY OF PENSION
PROFESSIONALS

making pensions work

SPP Review

2025/26

Welcome from the President:



The past year has been a hugely busy and productive one for the SPP. This is reflected in our work with government, regulators and wider stakeholders, harnessing the voice of the industry for the most effective implementation of policy development - and wow, have there been a lot of developments to keep us busy.

Equally our events programme has seen further growth in engagement, range and number of sessions; as has our expanding initiatives for Early Career Professionals and the substantial rise in our profile across both industry and national media. All this culminated in SPP's recent nomination for the 2026 PensionsAge Pensions Organisation of the Year Award and the shortlisting of the SPP's EDI Group for a British Diversity Award.

None of this would have been achieved without the expertise and dedication of our members. Your commitment, willingness to collaborate and depth of experience give SPP its uniquely powerful voice and capacity to positively impact our industry and the savers we serve.

I would like to take this opportunity to thank you for your continued support, as we work together for a secure retirement for all, supported by a thriving pensions industry.

Sophia Singleton, SPP President

About Us

SPP is the representative body for a wide range of providers of advice and services to pension schemes, trustees and employers. Our work harnesses the expertise of our membership, positively impacting pension scheme members, the pensions industry and its key stakeholders.

With around 90 member firms, the breadth of our membership profile is a unique strength and includes actuaries, lawyers, DC consultants, investment managers, providers, administrators, professional trustees and covenant specialists.

Technical Committees

The SPP has 11 technical committees and groups, including those long established, for example DC, DB, Legislation and Investment, as well as more recent additions, such as Public Sector and Risk Transfer. These boast a membership of over 250 industry experts who provide those firms involved with a unique opportunity to nurture relationships, share knowledge, meet industry peers, and build confidence – all the while strengthening the pensions industry.

Key committee representatives have worked throughout the year to advocate for effective delivery of pensions policy. Notable progress has been made with the Virgin Media judgment (working alongside the APL and ACA); the abolition of the PPF's Administration Levy and securing an exemption for pensions administration professionals from new HMRC registration requirements. An SPP group has assisted DWP in its thinking on Guided Retirement and oral evidence has been given to both the Work and Pensions Select Committee and the Pensions Bill Committee.

Our Council and committees hosted a number of guest speakers over the year, including Pensions Minister, Torsten Bell; Pensions Commissioner, Nick Pearce; Julian Barker, DWP; Ryan Cox from TPR; the FCA's Nike Trost; The National Wealth Fund and Angela Gough, Pensions Director, Royal Mail.

The SPP committees regularly respond to relevant consultations and calls for evidence on a wide variety of subjects – almost 20 in 2025. These included on the **Pension Schemes Bill**, HMRC's **consultations on Inheritance Tax** and the Treasury Select Committee's inquiry into **the use of AI in pensions and banking**. These secured considerable media coverage in the pensions & financial media, extending awareness of our views to a wider audience. Similarly, many were either shared in full or condensed into briefing notes for politicians, again amplifying committee views, and increasing awareness and understanding of the industry's collective position.

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The Committees allow us to bring the best to our clients. The three-dimensional outlook and impact the Committees have on legislation and regulatory change has been incredibly important.

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In the last 12 months, the SPP has published **15 guides and thought leadership papers** on subjects including **Mandation**, **Saving Retirement** and **Pre-1997 indexation**. A series of inclusivity-related papers were published, **collated here**. These have been widely acknowledged as making a valuable contribution to public policy debates by MPs, Peers and regulators. They have also attracted considerable media attention, securing national, regional and pensions industry coverage.

The SPP regularly briefed all 650 MPs and directly engaged with over 50 MPs and Peers from all political parties on a diverse range of pensions related issues, from November's Budget and the Pension Schemes Bill, to pensions adequacy and salary sacrifice.

IN 2025, THE WORK OF THE SPP'S COMMITTEES RESULTED IN:

15

THOUGHT
LEADERSHIP PAPERS

19

CONSULTATION
RESPONSES

11

REFERENCES TO THE
SPP IN PARLIAMENT

The SPP was referenced in Parliament on multiple occasions e.g. in relation to the amendment we produced to cease the PPF Administration Levy, which prompted the Pensions Minister to agree to its abolition. The SPP was credited by the PPF for our work on reducing the wider levy to zero.

We have met with the Pensions Commission; the Pensions Minister; Liberal Democrat, Reform and Conservative shadow ministers and members of the Work & Pensions Select Committee; attended All Party Parliamentary Group meetings in Parliament and have given oral evidence to Parliamentary inquiries on the Pension Schemes Bill and pre-1997 indexation.

We have also met with officials from DWP and HMRC on more than 20 occasions and with regulators including TPR, FCA, and PPF on a dozen occasions too – ensuring the voice of pension professionals is heard in Whitehall and beyond.

Events

SPP's wide-ranging programme of informative and engaging events went from strength to strength. Alongside sessions on key DB and DC developments, the programme encompassed topical matters in legal, governance, investment, ESG, covenant, administration, and DEI. We also delivered a series of hybrid events for Early Career Professionals ([see below](#)).

These **core events** are held online and recorded, so that members can access them wherever they are based and gather CPD accreditation even if they are unable to attend on the day. Our **library of recordings** can be filtered, depending on your area of focus.

In 2025 we further increased the number of events and have seen considerably greater engagement from our members. We had over 6,500 attendances during the year, recognising the continuing value of this programme. In addition to our established in-person events in Scotland and Manchester, we have now established a regular programme in Bristol.

Each year we host three social events, in person, in London. The highlight of these is a large summer party, with a growing reputation for bringing together the industry, to celebrate successes and relax with colleagues, old and new.

**OVER
6,500**
ATTENDANCES AT 2025 EVENTS

2025'S EVENTS PROGRAMME SAW:

34

EVENTS DELIVERED

71%

NEW ATTENDEES

HIGHEST NUMBER OF ATTENDEES ON RECORD



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These are consistently really good events, and it's great that recordings and slides are shared afterwards.

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Growing Your Professional Networks

SPP's central role is to bring together professionals with a wide range of pension specialisms to collaborate, learn from each other and positively impact the sector. This underpins all of our work, from event speaker panels collectively developing technical sessions and our regular in-person regional events, to our committees meeting together to steer consultation responses and deliver wider advocacy to policy makers and regulators.

Our dedicated programme for Early Career Professionals includes an ongoing networking initiative, as well as regular in-person events, recognising the limited wider opportunities for this professional cohort to develop their networks. Our social events allow members from across all firms to meet up informally, reconnecting with former colleagues and forging new alliances.

At whatever stage you are at in your pensions career, SPP will facilitate these essential opportunities.

Early Career Professionals

SPP founded an Early Career Professionals programme in 2021, to deliver greater value to members newer to the industry, in the context of a clear appetite for networking opportunities after the lockdown. The programme is now well established, and includes regular hybrid events aimed specifically at this cohort, as well as a wide range of initiatives designed to support their professional development, including recorded resources and roundtable discussion sessions to develop technical knowledge and formal programmes to expand professional networks.

Our hybrid events' programme for Early Career Professionals is designed to explore key technical topics and broader industry developments in an accessible way. The sessions can be joined online, and for those who can attend in-person, we provide opportunities to network with speakers and peers on the day. **Recordings** of all these events can be viewed by members if they are unable to attend live.

We have a growing library of short, recorded resources to provide insight into key areas of the pensions industry for those who newer to it. This includes:

- > **Explorations** of different pension careers, to provide context in this uniquely collaborative industry.
- > **An overview** from key organisations in the pensions landscape as to their institution's role.
- > **Beginner's Guides** to key technical matters in pensions.
- > **Insights** into topical issues in the pensions industry, including decumulation solutions, surplus release and superfunds.

Alongside the opportunity to meet peers at events, the SPP runs an annual networking initiative, allowing Early Career Professionals to establish wider contacts from the breadth of the membership. We create small networking groups, diverse in professional role but geographically close, to encourage meetups and allow connections to be established with fellow professionals across the industry. This initiative also features an in-person element with an annual Quiz Night in Central London.

This year also saw the first roundtable discussion session for Early Career Professionals, providing the opportunity for those newer to the industry to discuss key developments in DB or DC, depending on their professional focus, with their peers.

Further to these tailored opportunities and resources, SPP Early Career Professionals are welcome to attend any of our wider **events programme**, as well as to observe meetings of our **11 technical committees**, to enhance their subject knowledge and see the analytic work in action. A quarterly Early Career newsletter provides updates as to the latest SPP events, resources and other activity, deepening engagement across the membership.

SINCE 2024, SPP'S NETWORKING INITIATIVE HAS SEEN:

>260 DIFFERENT PROFESSIONALS INVOLVED

7 BESPOKE EVENTS IN 2025 TO DEVELOP KNOWLEDGE AND FORGE ALLIANCES

>35 FIRMS REPRESENTED

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The Early Career events have been valuable opportunities to develop industry connections.

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SPP in the Media

Monthly SPP articles appear in PensionsAge, Professional Pensions and Mallowstreet, and bi-monthly articles feature in both PensionsAge and LAPF Investments magazine. All articles are written by SPP members, providing them and their employers with an important opportunity to get their message heard, as part of SPP's collective industry voice.

In 2025 we increased our national media coverage by 450%, featuring in the Financial Times, The Times, Telegraph, BBC Radio, The Sun, Daily Mirror and more. A 230% increase in total media coverage for 2024 was built upon with a further 110% increase in 2025. This ensures key stakeholders appreciate the valuable contribution SPP makes to promoting and protecting pensions.

Social media activity has also grown with our LinkedIn following increasing from 2,000 followers to over 3,000 - primarily consisting of pension professionals but increasingly MPs, Peers and journalists too. All engagement metrics have increased, providing a further platform for SPP advocacy and thought leadership.

THE SPP HAS SECURED:

>450%

INCREASE IN MEDIA COVERAGE
IN 2025, OVER 2024

~100%

INCREASE IN LINKEDIN FOLLOWERS
IN 2025, OVER 2024

Inclusivity

SPP seeks to be a welcoming space for all in the industry. We recognise the value and strength that diversity brings to all organisations and we seek to reflect that in our work. A range of initiatives were delivered over the year, including:

- > SPP EDI Group shortlisted for a British Diversity Award
- > **Inclusive Futures**, a collection of diversity-related articles.
- > Events exploring key themes, including pension savings gaps, with speakers from Aston University and the Pensions Policy Institute.
- > Analysis and promotion of industry apprenticeship schemes.
- > **Resources** to support effective and inclusive chairing of committees.
- > The amplification of other industry initiatives, using SPP's platforms to extend profile.
- > A stream of related media work.



Benefits

The breadth of our membership profile is a unique strength for the SPP. Our members include actuaries; lawyers; providers; consultants; administrators; investment managers; professional trustees and covenant advisors.

We deliver value to our members through education, experience and opportunity to influence; supporting the wider pensions industry, government and associated bodies in delivering an effective operating and regulatory environment.

Benefits include:

- > A thriving national and regional events programme with speaking opportunities, recordings of all online/hybrid sessions, available for all members
- > Opportunities to join specialist committees bringing together over 250 pension professionals
- > Regular engagement with policymakers, politicians, regulators and other key stakeholders, delivering tangible impact on pension policy and regulation
- > Opportunities to raise member profile and priorities through featured articles in the pensions press, amplified by SPP's growing social media profile
- > Wide engagement opportunities to learn and establish connections for Early Career Professionals
- > Regular newsletter updates and access to industry publications



THE SOCIETY OF PENSION
PROFESSIONALS

making pensions work

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To find out more about the SPP please visit the SPP website: <https://the-spp.co.uk>

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