

MAY 2026



Message from Fred

Welcome to May's SPP News.

This arrives with you as Sophia Singleton demits as SPP's President, after a hugely successful two years, leaving SPP a stronger and even more vibrant organisation for her leadership. Sophia's positive impact on pensions policy has been notable, including the abolition of the PPF's admin levy, the exemption of pension admin professionals from new tax registration requirements and her determined and successful stand on the mandate powers, to name but a few. She has championed an array of positive EDI initiatives and driven forward our events programme, not least in DC. We are very grateful to her for the time and energy she has given this role.

We are delighted to welcome SPP's new President, Calum Cooper, Partner and Head of Pensions Policy Innovation with Hymans Robertson. Calum takes up the role on Monday and we are excited to be working with him, at this critical juncture for our industry.

As ever, our thanks for your continued support and have a great month ahead.

SPP Event Recordings

[View All Event Recordings](#)



Lessons from Own Risk Assessments

[View Recording](#)



DC Adequacy: Looking Beyond Pensions

[View Recording](#)

Upcoming SPP Events

[View All Events](#)

THE SOCIETY OF PENSIONS PROFESSIONALS

SPP Pensions Update for Early Career Professionals
Thursday 04 June, 16.00-19.00
Fidelity International, 4 Cannon Street, London, EC4M 5AB and Online



 Sarah Webster Investment Director Fidelity International	 Sean Campbell Investment Director Fidelity International	 Chris Rice Actuarial Consultant Spence and Partners	 Richard Smith Independent Pensions Professional Professional	 Vivian Matthews (Chair) Trainee Solicitor Norton Rose Fulbright
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[Register](#)

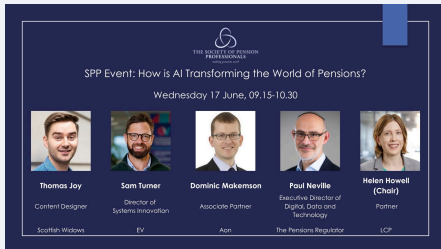
SPP Pensions Update for Early Career Professionals - June 2026






Fidelity International, 4 Cannon Street, London, EC4M 5AB and Online
04 June 2026

Join us on Thursday 4 June for presentations on a variety of key developments in pensions and an opportunity to catch up with colleagues.

THE SOCIETY OF PENSIONS PROFESSIONALS

SPP Event: How is AI Transforming the World of Pensions?
Wednesday 17 June, 09.15-10.30



 Thomas Joy Content Designer Scottish Widows	 Sam Turner Director of Systems Innovation EY	 Dominic Makemson Associate Partner Aon	 Paul Neville Executive Director of Digital Evidence and Technology The Pensions Regulator	 Helen Howell (Chair) Partner ECP
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[Register](#)

How is AI Transforming the World of Pensions?

Online
17 June 2026

How is AI really being used across the pensions industry—and what's coming next? Join our expert panel for a practical and forward-looking discussion.

This session will cover:

- Enhancing member communications in an AI-driven world
- The latest tools improving engagement
- Adoption of generative AI
- Developments in agentic AI
- The regulatory perspective from TPR

THE SOCIETY OF PENSIONS PROFESSIONALS

SPP Event: Innovations in DB Liability Settlement
Wednesday 24 June, 09.15-10.30



 Lauren Ramsey Senior Proposition Development Specialist Just Group	 Rob Andrew Head of UK Pension Strategy and Solutions Aberdeen Investments	 Stephen Purves Head of UK Settlement XPS Group	 Ralph McClelland (Chair) Partner Sackers
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[Register](#)

Latest Developments in DB Liability Settlement

Online
24 June 2026

This session will explore the latest innovations in DB liability settlement, hearing directly from the Just Group on their GMP Equalisation/data cleansing solutions and Aberdeen Investments on the recent Stagecoach deal.

THE SOCIETY OF PENSIONS PROFESSIONALS

SPP Event: Key Developments in LGPS Funding and Governance
Thursday 02 July, 09.00-10.15



 Kirsty McLean Partner Squire Patton Boggs	 Colin Cartwright Partner Aon	 Ian Cobble Senior Consultant, Governance Administration and Projects Hymans Robertson	 Tim Domanicki (Chair) Actuarial Consultant Ito
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[Register](#)

Key Developments in LGPS Funding and Governance

Online
02 July 2026

This session will explore the latest developments in Local Government Pension Scheme (LGPS) pooling and governance:

- Providing a general introduction to the key LG elements, including Fit for Future.
- Explore Pooling, what it means for the schemes and what its repercussions may be.
- Consider changes to governance, including investment oversight, including statutory guidance on responsible investment and Fiduciary Duty.



[Register](#)

SPP/APL Event for Early Career Professionals: Welcome to Pensions!

Squire Patton Boggs, 60 London Wall, London, EC2M 5TQ and Online
07 July 2026

Join the SPP and APL for this tailored session and networking event designed for those new to the pensions industry.

This event is aimed at those with 1-2 years in pensions, but if it looks interesting to you, you will be welcome no matter what stage you are at.



[Register](#)

Manchester Pensions Update

Pinsent Masons LLP, 1 St Michael's, 30 Jackson's Row, Manchester, M2 5AE
09 July 2026

Join us in Manchester for a high level review of the latest developments in pensions. This session is designed to support pension professionals in staying informed on key current issues across DB, DC and with a legal update.

The session will be followed by an opportunity to network with peers over drinks and refreshments.



[Register](#)

Inclusive Futures: Voices and Vision from the Pensions Sector and Beyond

Travers Smith LLP, 3 Stonecutter St, London, EC4A 4AW and Online
16 July 2026

Following the launch of the [SPP's Inclusive Futures paper](#) last year, this event seeks to raise awareness of the continued importance of DEI. With speakers from Disability Rights UK, UN Women UK, Stonewall and the Social Mobility Foundation, we will explore how the industry can:

- Lead by example, actively supporting the improvement of employment outcomes for Disabled people
- Play a transformative role by actively investing in and promoting gender equality
- Drive wider change and deliver a more inclusive future for UK pensions

Early Career Professionals Update

Upcoming Events

June Pensions Update

Bookings for our next Early Career Professionals event, taking place in a hybrid format (the in-person element kindly hosted at Fidelity International) on **June 4th**, opened earlier this month, with a limited number of in-person and online spaces still available.

Our panel of expert speakers will offer a high-level exploration of a range of key industry topics:

- Pensions Dashboards
- DC Scale and Megafunds
- GMP Equalisation
- Latest Developments in DB Endgame

For those joining us in-person, we will be holding a drinks reception following the presentations – a perfect opportunity to connect with fellow professionals over refreshments.

You can secure your place at this session [through the SPP website](#).

Welcome to Pensions!

Join us and the APF on **the afternoon of July 7th at the London offices of Squire Patton Boggs** or **online** for a tailored session and networking event designed for those new to the pensions industry.

Primarily aimed at those with two or fewer in pensions, this session will be split into two parts:

- You'll hear from a pensions lawyer, actuary, DC consultant, investment consultant, administrator, professional trustee and covenant advisor, each sharing insight into what their role involves and how they contribute to the running of schemes. This will give you a clear view of how the different professions interact and support one another in practice.
- The session will then move into an interactive case study, bringing these perspectives together through a fictional bulk annuity transfer. This practical exercise will demonstrate how each profession plays a part in real-world decision-making and scheme outcomes, with both a DB and DC focus.

You can secure your place at this session [through the SPP website](#).

Early Career Professionals Quiz Night

Following the success of last year's event, we are very pleased to be hosting a Quiz Night for Early Career Professionals in Central London on Wednesday June 24th.

Take the opportunity to expand your professional network and catch up with peers over some friendly competition.

You can secure your place [through the SPP website](#).

Networking Initiative

After a record-breaking number of Early Career Professionals expanded their professional networks in last year's programme, the latest phase of the SPP Early Career Professionals networking initiative is open for [registrations](#).

This programme will run for several months, and will include:

- Being **introduced to two networking groups** for you to establish important professional connections. Groups will be assigned based on where you are based, and to ensure a diversity of roles.
- The opportunity to attend **in-person networking events**, which will provide you with the opportunity to meet, connect and discuss industry developments with more of your peers.

Recorded Resources

The past few weeks have seen further additions to our series of short recordings for Early Career Professionals, and are now available to view from the [SPP website](#):

- Our '[Beginner's Guide](#)' series has seen an introduction to pension fraud and scams added to the over a dozen recordings already in the library.
- Our '[SPP Insights](#)' series has recently seen explorations of DC adequacy and private market investments added to discussions on decumulation solutions and superfunds. An overview of Value for Money will be added in the coming weeks.

If you have any questions about any upcoming Early Career Professionals initiative, please contact [Tom](#).

Committee News

[View All Committee Minutes](#)

1. The **Covenant Committee** discussed ongoing engagement with The Pensions Regulator on their surplus release guidance and the upcoming SPP roundtable, *Choosing an Endgame*, which is taking place on Thursday 4 June 2026.

2. The **DC Committee** meeting addressed Value for Money (VfM), including the forthcoming SPP thought leadership and engagement with The Pensions Regulator on their VfM guidance. The meeting also considered the challenge of pensions adequacy for the self-employed and potential future SPP outputs on the topic.

3. The **Legislation Committee** discussed the passage of the Pensions Schemes Bill, including next steps and plans for a forward-looking SPP paper on what is next for pensions legislation, to be published in autumn 2026. The committee also agreed to contribute to the SPP response to the Department for Business and Trade consultation on TUPE regulations, with a focus on pension rights for transferred employees.

4. The **Financial Services Regulation Committee** explored the 2026-7 Annual Work Programme and Perimeter Report, FCA Consumer duty board reports insights for firms and discussed the forthcoming SPP paper - Home Truths: Rethinking Retirement Wealth.

SPP has published the following paper this month:

[From Lifeboat to Legacy: What Next for the £14bn PPF Reserves?](#) (May 2026)

This paper explores how excess reserves from the Pension Protection Fund (PPF) could be repurposed.

Parliamentary & Stakeholder Engagement

Representatives from the Investment, DB and DC Committees met with DWP to discuss strategic priorities.

The SPP engaged with HMRC on the transition from the Normal Minimum Pension Age (NMPA) increasing from 55 to 57 on April 6, 2028 and on IHT on pensions from 2027.

We engaged with the Plaid Cymru pensions spokesperson on PPF reserves, with the Conservatives Shadow Pensions Team on the Financial Services Bill and members of the House of Lords on our [Inclusive Futures event](#) in July.

The SPP also sent all 650 MPs our new paper, "[From Lifeboat to Legacy: what next for the £14bn PPF reserves](#)".

SPP in the News

In May SPP achieved over 40 pieces of media coverage.

[Pensions Age](#), [Professional Pensions](#), [Pensions Expert](#) and various others covered SPP's comments on the Annual Funding Statement.

The SPP's event polling relating to housing wealth and pensions secured coverage in [IFA Magazine](#), [Financial Planning Today](#), [Actuarial Post](#) and others.

The SPP paper relating to the Pension Protection Fund's £14billion reserves achieved coverage in around a dozen publications including [Investment & Pensions Europe](#), [Corporate Adviser](#) and [Money Marketing](#).

[Law360](#) and [Clarqo](#) referenced SPP's AI Survey in articles about The Pensions Regulator's new Artificial Intelligence rules.

Our People



Mike Lord SPP Council Member

What firm do you work for and in what role?

Senior Director at WTW, focussed on pensions, benefits and wider rewards. My role includes being a consulting actuary, client relationship manager and people management responsibilities.

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

Reverse the impending changes to inheritance tax, focus on financial education and provide more stability in the system, all of which are vital to encouraging long-term saving.

What 3 things can you not live without?

Good food, good beer and a good pair of walking boots – I often combine all three!

What are you passionate about outside of work?

My main pastime is archery and I shoot regularly. As well as helping to prepare for any potential zombie apocalypse, I find it brings me the benefits of physical, mental and social wellbeing.

The Society of Pension Professionals



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