

## The Society of Pension Professionals Newsletter September 2023

### Message from the CEO

Welcome to the September SPP News.

This has been an especially busy month, with responses to four DWP [consultations](#), our annual [conference](#) with 850 attendances, and the publication of our paper, [Vision 2030 – the future of DB investment](#).

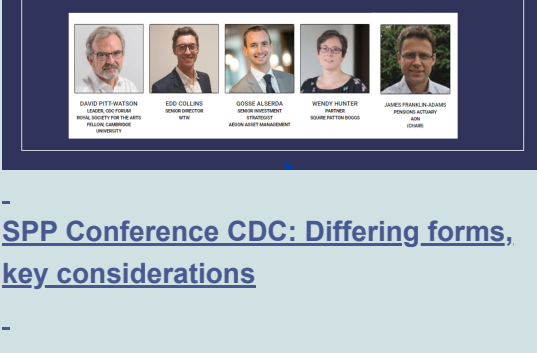
The paper, led by our Investment Committee, considers the changed circumstances for DB pension schemes today, the dynamics that will likely shape their investment strategy over the next decade, and what lies ahead more broadly. We hope that it is of interest to you and to colleagues.

Finally, we are delighted to welcome Rothesay and Dean Wetton Advisory into SPP membership.

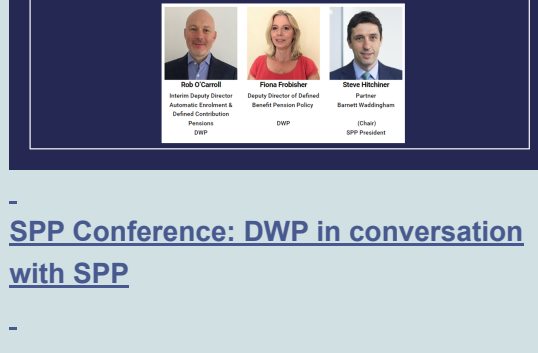
Have a good month ahead and thank you for your continued support.

### SPP Event Recordings

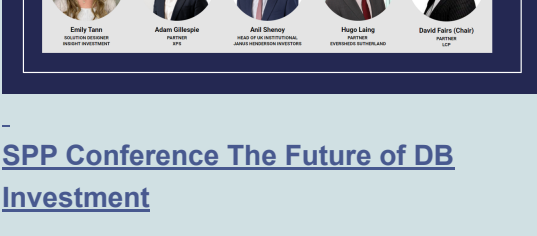
[View all Past Event Recordings Here](#)



[SPP Conference CDC: Differing forms, key considerations](#)



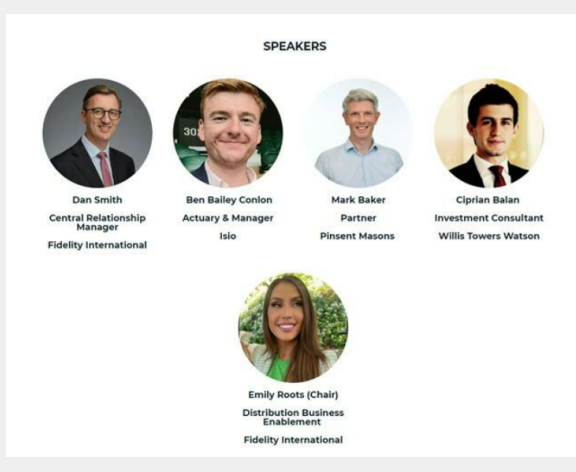
[SPP Conference: DWP in conversation with SPP](#)



[SPP Conference The Future of DB Investment](#)

### Upcoming SPP Events

[View all Events Here](#)



### What Will DC Pensions Look Like In a Decade?

Early Careers Professionals Hybrid Event  
3 October 2023

[Explore](#) the decade ahead for the pension industry and how both DC and DB focused professions may evolve.

[Learn](#) about the impact of market consolidation, illiquid investment and managing risk in a changing landscape.

[Hear](#) from 4 speakers: a lawyer, a DC consultant, an investment consultant and an actuary, to get a real breadth of perspective on the future of the industry.

[Consider](#) how your role may develop over time and the opportunities that may lie ahead of you.

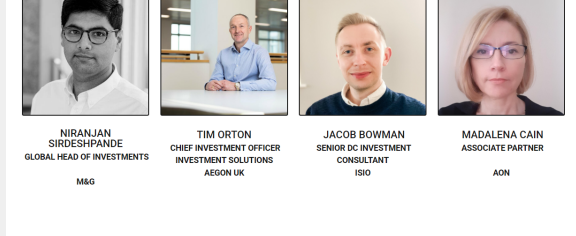
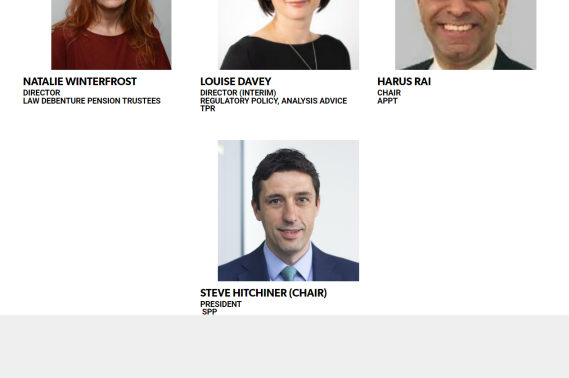
### The Future of Trusteeship

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

### 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



### Consultation and Committee News

[View Committee Minutes here](#)

1 / SPP [response](#) to FRC's [consultation](#) on proposed amends to Technical Actuarial Standards for Pensions.

2 / SPP [response](#) to DWP's [call for evidence](#) on Ending the proliferation of deferred small pension pots.

3 / SPP [response](#) to DWP's [consultation](#) on Helping savers understand their pension choices: supporting individuals at the point of access.

4 / SPP [response](#) to DWP's [consultation](#) on Pension trustee skills, capability and culture: a call for evidence.

5 / SPP [response](#) to DWP's [consultation](#) on Options for Defined Benefit schemes: a call for evidence.

6 / SPP [response](#) to DLUHC's [consultation](#) on Local Government Pension Scheme.

7 / DWP met with key committees to explore the DB Options call for evidence and separately to explore the DC decumulation consultation.

8 / DWP met with us to discuss their proposals for the Funding and Investment Regs, which we expect to see taking force, along with the Code, in 2024.

### SPP in the News

1 / Our Vision 2030 Paper was featured in [Professional Pensions](#), [Pensions Expert](#), [Actuarial Post](#) and [Pensions Age](#).

2 / Our thoughts on DWP's recent consultations regarding [small pots](#) and [helping savers understand their pension choices/decumulation](#) were featured in [Pensions Age](#), [Pensions Expert](#), and [Professional Pensions](#).

3 / Our response to the Government's call for evidence on [pension trustee skills, capability and culture](#) was discussed in [Professional Pensions](#).

4 / Our wider views on the Mansion House proposals response were explored in the [Pensions Age Magazine](#) (Page 10).

5 / Improving DC outcomes during a cost of living crisis was explored by Matt Plail, XPS partner, in the [View from SPP](#), [Pensions Age Magazine](#) (Page 30).

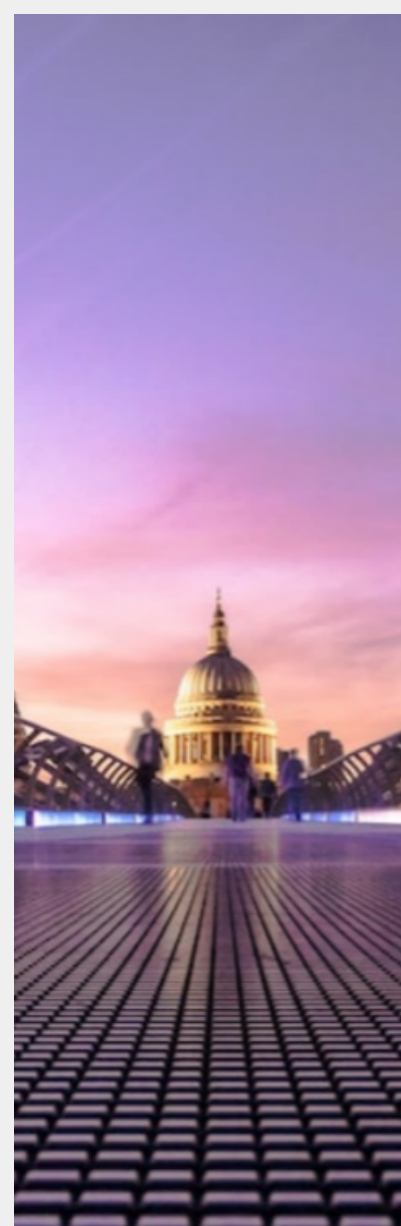
6 / What's next for pensions dashboards is explored by Paul McGlone, in our monthly [Pensions Professional column](#), with our dashboard event poll noted in [Pensions Expert](#).

7 / Our General session with DWP, and their view the General Code, was featured in [Professional Pensions](#).

8 / The asset allocation of LGPS funds was commented on by Clifford Sims in [PE](#) and the pooling consultation in [Actuarial Post](#), [Mallowstreet](#) and [Professional Pensions](#).

9 / The Consumer Duty was commented on by Michael Aherne in [Pensions Expert](#).

10 / The future of UK DB schemes was explored by Simon Daniel in [Portfolio Institutional](#).



### Our People

#### Shayala McRae – Legislation Committee and Diversity and Inclusion Working Group

Shayala is Deputy Chair of the SPP's Legislation Committee and also sits on the SPP's Diversity and Inclusion Working Group. Her involvement with the SPP actually started back in the mid-2000s as LCP's representative on the then Actuarial Committee, a position she relinquished when going on maternity leave in 2007.

Shayala is a Fellow of the Institute of Actuaries and a Principal at LCP, where in February she will mark 25 years. The last 16 of these have been in LCP's Pensions Research team as she thrives on the challenge presented by analysing, feeding into, and educating colleagues on changing pensions legislation and guidance. At LCP she has sat on the Women's Network Committee since its inception in 2014 and more recently served for four years on the inaugural committee of LCP's Foundation for charitable giving, a role which she feels very privileged to have held.

Outside work, Shayala spends much time trying to keep on top of her 15-year-old son's many activities. In this capacity she has spent most Sundays this summer scoring his Under 15 Team cricket matches, having completed the ECB's online scoring course in lockdown. Shayala loves to cook and also confesses to being a bit obsessed with playing Words with Friends! She is also part way through a family project to visit all the European capital cities, working from West to East.

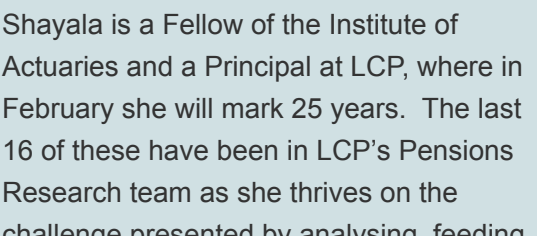
#### Grant Suckling, Chief Product Officer at Independent Governance Group (IGG)

Grant is a fully-accredited member of the Association of Professional Pension Trustees and a member of the Pensions Management Institute and has 23 years' pensions experience built through a variety of senior roles, including as sole corporate trustee, chair and co-trustee of many schemes.

Grant has chaired many Trustee Boards and enjoys working with his co-trustees to promote productive relationships with sponsors and advisers, with pension scheme members at the heart of everything he does.

Grant is the firm's Chief Product Officer with responsibility for ensuring that clients' evolving needs are being continually met through the development of services and products that help sponsors and trustees manage an ever-changing environment.

Grant is a Fellow of the Institute and Faculty of Actuaries and sits on the Council of the Society of Pensions Professionals. Grant enjoys spending time with his husband and their three cats and can be found most early mornings out on a run.



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