

POLICY INSIGHTS WEBINAR

2022 – What can Trustees expect?

Your microphone and camera are automatically turned off
Feel free to use the Chat box to introduce yourself
Please ask questions in the Q&A box

2021 RETROSPECTIVE– TRUSTEES’ VIEW

‘The new transfer regs are causing our administrator pain with the scope of their “safe harbour” being narrower than expected. It’s all well-intended by TPR but does not seem joined-up.’

‘We are spared the burden of TCFD this year but it is top of list in 2022 as we ready for 2023. Support in this space appreciated’

‘We have interviewed and appointed investment a new investment advisor....renewed our covenant after a review.’

‘Last twelve months or so.....Zoom and Webex meetings..not so easy regarding lay trustees...advisors at an advantage here for many reasons e.g equipment...’

PLSA mission

Working to get more people and money into retirement saving

Seek to get more value out of savings

Building the confidence and understanding of savers

PLSA POLICY
PRIORITIES

We will argue for a
policy framework that
means most people will
have an adequate
income in retirement...

... and aim to ensure
the regulatory and
operating environment
is appropriate for PLSA
members

Our Policy and Advocacy objectives

QUICK LOOK BACK ON 2021

Month	Consultation
January	UK Listings Review Call for Evidence McCloud Northern Ireland
February	McCloud HMT Consultation
March	DWP TCFD
April	W&PSC: Call For Evidence: Protecting pension savers: five years on from the Pension Freedoms: Accessing pension savings DWP Performance Fees and Charge Cap HMT Normal Minimum Pension Age TPR Criminal Offences DWP Contribution Notices
May	BEIS TCFD for LLPs and publicly quoted companies TPR Single Code of Guidance
June	DWP - Pension scams: empowering trustees and protecting members consultation --> "Red Flags" DWP - Social Risks & Opps by occupational pension schemes W&PSC - Pension Stewardship & COP 26 FCA: LTAF (CP21/12: A new authorised fund regime for investing in long term assets) FCA: CP 21/11 The Stronger Nudge to Pensions Guidance DWP: Simpler Annual Benefits Statements: draft regulations and statutory guidance

QUICK LOOK BACK ON 2021

Month	Consultation
July	<p>TPR Contribution Notices (code of practice 12)</p> <p>MaPS - Pensions Dashboard Programme: Call for input on staging</p> <p>DWP: Permitted charges (DC)</p> <p>TCFD: Proposed Guidance on Climate-related Metrics, Targets, and Transition Plans</p> <p>DWP: Future of the defined contribution pension market: the case for greater consolidation</p> <p>Call for Input: Pensions Consumer Journey</p> <p>FCA: CP21/13: A new Consumer Duty</p>
August	<p>DWP: The Occupational Pension Schemes (Collective Money Purchase Schemes) Regulations 2021</p> <p>TPR: TCFD Guidance</p>
September	<p>DWP: Stronger Nudge to Pensions Guidance</p> <p>FCA CP21/17: Enhancing climate-related disclosures by asset managers, life insurers and FCA-regulated pension providers</p> <p>Primary Markets Review</p>
October	<p>DWP: Strengthening The Pensions Regulator's Powers: Notifiable Events (Amendments) Regulations 2021</p>
November	
December	<p>FCA/TPR (DP21/3): Driving Value for money in defined contribution pensions</p> <p>DWP: Fraud Compensation Levy</p> <p>TPR: New Enforcement Policies</p>

Launched, due early 2022

Charge Cap

DWP: Climate and investment reporting: setting expectations and empowering savers – consultation on policy, regulations and guidance

FCA: Sustainability Disclosure Requirements (SDR) and investment labels

2022 LOOK-AHEAD: TRUSTEES' VIEW

'The spectre of "no-longer-transitory-inflation". We're about 75% hedged but need to do more; should we leverage to achieve that?'

'More member engagement required. Less mandated for DB than DC but the law/reg is the foothill. Some education using e.g. the RLS'

'Our Triennial Valuation Date is 31/3/22. Here we go again! I will scour the PLSA website for useful materials to support actuarial challenge.'

'Renewal of Pension Trustee Liability Insurance in a hardening market.'

'When can live meetings restart?'

'DB Funding Code: I find the TPR call to "comply with the spirit" of the new as yet uncertain Code a difficult sell with our scheme sponsor.'

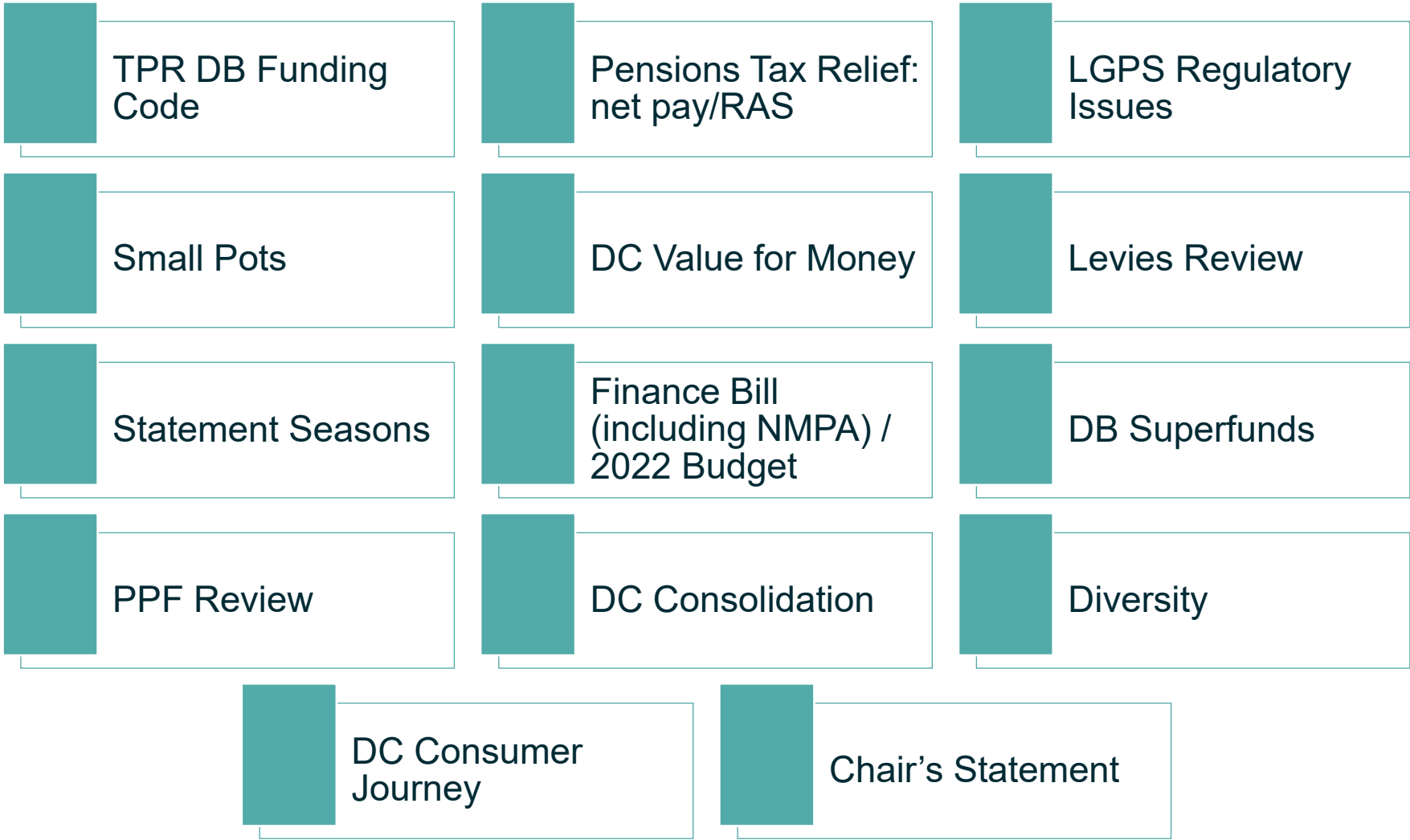
'Combined Code'

2022 WORK PROGRAMME



Regulatory policy

OTHER ISSUES



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