

OUR POLICY THEMES

Good scheme governance goes to the heart of trust in the industry and the delivery of good outcomes for savers.

- ▶ Governance and trustees
- ▶ Investment and stewardship
- ▶ Value for Money
- ▶ Cost Transparency Initiative
- ▶ DC decumulation

The right approach to consolidation and scale is essential. Large scale schemes tend to offer high quality and performance, but so can smaller schemes, so scale should not be pursued as an end itself. All should flourish within a secure regulatory regime that recognises where value for money is delivered.

- ▶ Master trust authorisation
- ▶ DB Superfunds
- ▶ Pooling in LGPS funds.

Adequate contributions for DC members (taking into account the affordability of higher contributions), well-funded DB schemes and a clear tax system will get more money into retirement savings.

- ▶ 12% Contributions
- ▶ Tax relief
- ▶ Pension Quality Mark
- ▶ DB funding code
- ▶ Pensions Bill: TPR Powers

To get a better income in retirement, savers need to actively engage and understand the consequences of their decisions.

- ▶ Retirement Income Standards
- ▶ Pensions Dashboard
- ▶ Simpler Annual Statement

