

IN44ORM

Pensions Regulator embarks on DC review

The Pensions Regulator is embarking on a thematic review into pension record keeping standards with a specific focus on Defined Contribution (DC) schemes.

Covering a range of DC arrangements, defined benefit, hybrid, contract and trust based, around 250 schemes will be selected for review. The schemes will be requested to provide information demonstrating actions taken to meet data standards as well as processes and controls in place to either maintain or improve standards.

It is also understood that the Regulator will be updating its record keeping guidance later this year to reflect the findings of this review, as well as placing an increasing focus on 'conditional' data. This is additional detailed data such as employing company and date of a member leaving the scheme.

44 Benefit Solutions will keep you updated on the developments of this review.



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