

Pensions Weekly Update – 11 September 2024

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Here is our weekly summary of key legal and regulatory developments relevant to occupational pension schemes that you might have missed, with links for further information.

- A joint [call for evidence](#) has been published by HM Treasury, the Department for Work and Pensions and the Ministry of Housing, Communities and Local Government. This relates to the first phase of a pensions review being led by the pensions minister. The call for evidence explores whether consolidation might lead to increased investment in productive finance, and the merits of government intervention. The call for evidence also addresses next steps regarding Local Government Pension Scheme (LGPS) consolidation. The review focuses on defined contribution schemes and the LGPS. Other defined benefit schemes are out of scope. The call for evidence closes at 11:59 p.m. on 25 September 2024.
- There is a lot of activity in terms of pensions dashboards. The Pensions Regulator (TPR) has published its [pensions dashboards compliance and enforcement policy](#) alongside its [response to consultation](#) on the draft policy, and an update to its [breach of the law guidance](#). The policy is aimed at trustees and managers of occupational pension schemes but, in reality, it applies far more widely as TPR can also issue compliance notices and penalty notices to third-parties, including integrated service providers, administrators and employers. TPR recognises that dashboards are a new challenge facing the pensions industry and that problems will occur. It emphasises the importance of monitoring dashboards compliance as part of a scheme's risk management system, keeping clear audit trails, reporting breaches and responding promptly to any issues that arise. A series of illustrative scenarios are included in the policy, setting out how TPR is likely to respond to particular failures. In a recent [blog post](#), Nina Blackett, Interim Executive Director of Strategy, Policy and Analysis, urges trustees to "Act now, so we don't have to." Separately, TPR has recently sent its second "nudge" email to schemes due to connect in April 2025, and it has [issued an article](#) focused on some of the hot topics encountered in its engagement with industry. The Pensions Dashboards Programme has published FAQs connected with its recent updates to the [technical standards](#) and the [code of connection](#).
- It will not have escaped your attention that it is pensions awareness week! Did you see the [video](#) featuring reality tv star Gemma Collins as part of the national campaign? It is worth a view! Our own celebrations of pensions awareness week have included a publication of an article by Pensions partner, Matthew Giles, [International investment in the UK — a perfect marriage \(with a pensions dowry\)](#), and the re-release of [our video](#) sharing our top tips on general code of practice compliance.
- Finally, if you are responsible for managing sickness absence, join [a webinar](#) being hosted by our Labour and Employment team on 9 October 2024, in which the team will explore the key legal and

practical issues to consider when managing employees who are absent from work because of sickness.

If you would like specific advice on any of these issues or anything else, please contact a member of our [Pensions team](#).