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PRESS RELEASE

ACA responds to DWP consultations on transfers and AE alternative quality requirements

23 July 2026: The Association of Consulting Actuaries' (ACA) has responded to two DWP consultations this week broadly welcoming their content, whilst highlighting a number of areas that DWP needs to address in their final decisions on both updates to transfer regulations and AE alternative quality requirements.

Response to Protecting Pension Savers – Proposals to Amend the Occupational and Personal Pension Schemes (Conditions for Transfers) Regulations 2021

Peter Williams, ACA Pension Schemes Committee Chair, said:

"We welcome the consideration of improvements to these regulations. We strongly support the removal of the amber flag for overseas investments, and explicit legislative provision for transfers to reputable schemes to be processed efficiently.

"We also support additional flexibility for members who have received guidance within the last 12 months, provided the guidance was in relation to a transfer to the same arrangement.

"We do however have concerns over the impact of the planned wording on legitimate transfers to SSASs".

Response to Automatic enrolment: alternative quality requirements for workplace schemes (DB, Hybrid and CDC)

Peter Williams commented:

"Given the tests are well established and understood, we support retaining the current requirements without changes.

"However, we note that DWP propose a wider range of options to be available for unconnected multi-employer CDC schemes than currently apply for single and connected employer CDC schemes. We have no reason to object to this approach but we suggest this wider range of options be made available to both types of CDC scheme."

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About the Association of Consulting Actuaries (ACA)

Members of the ACA provide advice to thousands of pension schemes, including most of the country's largest schemes. Members of the Association are all qualified actuaries and all actuarial advice given is subject to the Actuaries' Code. Advice given to clients is independent and impartial.

ACA members include the scheme actuaries to schemes covering the majority of members of private sector defined benefit pension schemes. The ACA is the representative body for UK consulting actuaries, whilst the Institute and Faculty of Actuaries is the professional body. The ACA is celebrating its 75th Anniversary this year.

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