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PRESS RELEASE

ACA welcomes draft Actuarial Standards for Collective Money Purchase Pensions and implementation objectives

23 March 2026: The Association of Consulting Actuaries (ACA) has welcomed the draft of the FRC's Technical Actuarial Standards for Collective Money Purchase Pensions (TAS310) and says it strongly support the objective of having the final version available in advance of it coming into force, in July, on the same day as the unconnected employer legislation comes into force. The ACA response says that, ideally, the final version should be published well in advance of 31 July 2026.

ACA Pension Schemes Committee Chair, Peter Williams, outlined a number of comments on the detailed proposals in the ACA response:

"We think that the requirement to consider "all material rating factors" is unclear and likely to be very onerous. We have suggested alternative wording that would enable the actuary to limit their consideration to rating factors which might realistically be chosen for accrual rates.

"We agree that age should be considered (and communicated) as a potential rating factor for all unconnected multi-employer CDC schemes (UMESs), and our view is that TAS310 should mandate this.

"We think additional requirements should apply where consideration is being given to the adoption of the employer-level method.

"The TAS should be extended to reference the need to justify any differences in approach for transfer in and transfer out terms and specify the same principles apply for both transfer out and transfer-in terms."

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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

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