

PRESS RELEASE

ACA Chair calls for increased minimum auto-enrolment contributions while urging long-term thinking beyond political cycles

29 September 2026: Marking the ACA's 75th anniversary, ACA Chair Chintan Gandhi highlights the need to strengthen retirement saving, realise the potential of Collective Defined Contribution (CDC) and consider how DB surpluses can support today's workforce and the wider economy.

Chintan Gandhi, Chair, Association of Consulting Actuaries, commented:

"In 1951, the Association of Consulting Actuaries was founded by just 24 consulting actuaries – in a Britain that looked very different from the one we know today. The country was still emerging from the Second World War. The welfare state was in its infancy. The modern State Pension was still a toddler, with both it and occupational pensions only just beginning their long evolution into the retirement system we know today.

Few of those working in pensions at the time could have imagined a world in which people routinely spend twenty or even thirty years in retirement. That is one of society's great success stories. But it also explains why questions about adequacy, fairness, and sustainability matter now more than ever.

It's why these questions – including the future of the now double lock, the State Pension age and whether today's younger workers will ever enjoy the same retirement security as generations before – are being debated not only in rooms like this, but in pubs, cafés, around dinner tables and at school gates across the country. The questions may have changed since 1951, but the need for practical expertise has not.

Today we face a different challenge. Most people retiring in future will not have the security of a traditional defined benefit pension. Many are not saving enough and at retirement will shoulder decisions and risks that previous generations were largely protected from.

In my view, a stronger pensions system is one that is well designed and fair, but also one that people understand, trust and engage with as a natural part of working life.

To make saving for retirement an established norm – rather than a constant source of anxiety – we need to think harder about how we communicate, build confidence and make pensions relevant to people's lives. This is exactly where we come in, and why the ACA was founded in the first place – engaging directly with Government to make pensions policy work in practice.

In 1972, Sir Keith Joseph set the ACA firmly on that path, and shortly afterwards ACA Chair Max Lander helped establish what became the Joint Working Group of pension bodies. The ACA's influence has never depended on its size, rather on its expertise, credibility and willingness to engage. Its purpose has been to deliver better outcomes for employers and, ultimately, for the millions in society whose financial futures depend upon decisions being taken today.

That tradition continues to this day.

With so much change on the horizon, the ACA must continue to ask difficult questions and hold difficult conversations to promote policies that both improve adequacy and provide greater clarity and confidence in retirement.

For example, the ACA has long believed that minimum automatic enrolment contributions should be increased, should be applied from the first pound of earnings, and from a lower minimum age threshold.

We have also long championed the introduction of CDC, which has the potential to solve a very human problem: giving people greater confidence that their savings will provide an income for life in retirement, without asking them to become investment or longevity experts.

We also recognise that many DB schemes are now in a position that would've seemed extraordinary at the start of this decade, with significant surpluses emerging. Releasing DB surpluses must be done safely and responsibly in a way that protects members' accrued pensions while supporting employers, their current workforces and the wider economy.

These challenges present significant opportunities – and it is exactly these conversations where the ACA's experience adds value.

Underpinning all of this is something I feel very strongly about. If there is one thing I have become increasingly convinced of during my first few months as Chair, it is this:

Good pensions policy must be long-term policy.

After all, pensions are measured not in months or even parliamentary cycles, but in lifetimes.”

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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.