

PRESS RELEASE

ACA recommends a more formalised process for appointing and replacing professional trustees

3 February 2026 - The Association of Consulting Actuaries (ACA) has submitted a [response](#) to the Department for Work and Pensions (DWP) consultation on trusteeship and governance in trust-based pension schemes. The ACA says that the current system largely functions well, with the majority of large schemes operating effectively.

ACA Chair, Stewart Hastie commented on the response saying:

“Our response highlights a few specific areas of concern, notably conflicts of interest can arise for professional trustee firms, both in terms of the appointment of connected firms and from the employer’s power to appoint or replace a professional trustee. The latter will become increasingly relevant when trustees have increased powers to distribute surplus to the employer.”

“We would not want to see a change to the balance of power impacting employer appointments of trustees. However, we suggest that consideration should be given to a more formal process for appointment – including notification to the Pension Regulator where a professional trustee or Professional Corporate Sole Trustee (PCST) is being appointed and/or replaced.”

ACA Pension Schemes Committee Chair, Peter Williams, added:

“We have a strong view that the requirements for lay trustees should not be raised, as this would make it even more difficult to attract candidates to these key positions. It is the trustee board as a whole that needs to have the appropriate skills. We think diversity of trustee boards is very important and lay trustees, including member nominated trustees, play an important role in bringing a range of experience and perspectives to trustee decision making.”

The ACA supports maintaining current skill requirements at the board level rather than for each individual lay trustee. The response also commends the guidance provided by the Pensions Regulator for lay trustees and advocates for its continued availability.

The ACA's detailed comments on the consultation questions are provided in an [appendix](#) to their response.

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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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