



ASSOCIATION OF CONSULTING ACTUARIES

ACA NEWS

18 August 2023

Here is our periodic brief for ACA members summarising activities and events we have planned over the period ahead.

***13 SEPTEMBER 2023 at 5.30pm ST ERMIN'S SESSIONAL:**

“This House believes actuaries should do more to help sponsors and schemes with ESG/Sustainability” with **Vanessa Hodge** (Partner, Mercer) and **Mark Rowlinson** (Partner, First Actuarial) arguing for and against the motion. And we look forward to Members asking questions and raising their perspectives at the session!

Note: *Speaker positions taken are for the purposes of debate rather than representative of the individual views of the speaker or the firm*

To be followed by a presentation from **Sanjay Joshi** (Head of Impact at Hymans), one of the authors of the recent IFoA paper titled [Emperor's New Climate Scenarios](#) which covers the limitations and assumptions of commonly used climate-change scenarios in financial services.

Vanessa and Mark then to provide some concluding remarks before the audience is invited to vote for or against the motion.

A SEPARATE NOTICE TO BOOK FOR THE MEETING AND DINNER IS BEING CIRCULATED EITHER DIRECT OR VIA YOUR FIRM'S ACA CONTACT (WHICHEVER IS THE USUAL PRACTISE) LATER TODAY.

***VIEW BACKGROUND PAPERS: WEB SESSIONAL MEETING:**

23 AUGUST 2023 at 3pm – STILL TIME TO REGISTER

“The Mansion House papers – What is being envisaged by the Options for DB Schemes Consultation? What could be the wider impact on pension scheme investment and consolidation?”

A discussion ahead of the evidence calls and consultation responses between **Steve Webb** (LCP), **Michael Tory** (Ondra Partners), **Patrick Bloomfield** (Hymans Robertson) and **Debbie Webb** (WTW).

Background papers (ideally to be read before meeting):

- See **attached paper** from the Tony Blair Institute co-authored by Michael Tory (pdf attached)
- [Sir Steve Webb paper](#)

[TO REGISTER FOR MEETING CLICK HERE](#)

***ACA HAS RESPONDED TO HMRC CONSULTATION: Draft legislation published for Finance Bill 2023-24: Abolishing the LTA**

The ACA Pensions Taxation Committee has responded to the HMRC consultation on *Abolishing the pensions lifetime allowance* published on 18 July 2023 and the newsletter 152 issued on 20 July 2023.

We are issuing our response in three parts. The **first response** focuses on an overall timing point, and issues of policy as published on 18 July 2023. The **second response** has some thoughts on transition and disclosure where the intended policy has yet to be published.

HERE is the link to the two responses on the ACA Website

We anticipate providing a third response on some more technical points – but note that these are a complex and interdependent set of changes and so there is a limit to how much detail we can review without knowing all of the policy decisions.

REMINDER: WE WANT YOU and YOUR CLIENTS' VIEWS: **ACA SURVEY ON TRUSTEE SKILLS and CAPABILITIES**

This short survey offers you and your clients the opportunity to have a say in the evidence being sought during August by DWP and the Treasury into trusteeship skills, capability and culture.

The results of the survey will feature in our evidence to Government that will also go to the Chancellor, Pensions Minister and DWP/HMT policymakers, as well as the wider public. The survey (just **14 short questions**) looks for broad answers and should take no more than **5 minutes to complete**, with most answers being tick box based.

Individual responses will be treated in the strictest confidence - only aggregated results will be reported.

NOTE: Members completing the survey are invited to submit separate responses for individual schemes they have appointments with. **Please complete this survey online by 5pm on 25 August 2023.**

CLICK HERE TO BEGIN THE SURVEY

Issued by:

ACA Secretariat, First Floor (129), 40 Gracechurch Street, London EC3V 0BT
020 3102 6761 acahelp@aca.org.uk web: www.aca.org.uk

18 August 2023

Disclaimer

This document is intended to provide general information and guidance only. It does not constitute legal or business advice and should not be relied upon as such. Responding to or acting upon information or guidance in this document does not constitute or imply any client/advisor relationship between the Association of Consulting Actuaries and/or the Association of Consulting Actuaries Limited and any party, nor does the Association accept any liability to any person or organisation relating to the use of such information or guidance.