ACA welcomes Chancellor's announcement – but new objective for the Pensions Regulator must 'work on the ground'

20 March 2013: Andrew Vaughan, Chairman of the **Association of Consulting Actuaries (ACA)**, welcomed the Chancellor's announcement that the Pensions Regulator (TPR) will have to take greater account of the growth prospects of employers when considering sponsors' plans for funding their pension scheme and recovery plans.

"It is important that sponsors and trustees do their utmost to ensure schemes meet their obligations to members, but the application of greater, sensible flexibility by the TPR on how that approach is applied, so employers can also grow their business, is needed. The initial response of TPR to the new objective today is encouraging, but this must work its way down to greater flexibility in practice."

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About the Association of Consulting Actuaries (ACA)

The **Association of Consulting Actuaries (ACA)** is the representative body for consulting actuaries, whilst the Institute and Faculty of Actuaries is the professional body. The ACA has 1,750 members working in around 75 firms. ACA Members are all qualified actuaries and all actuarial advice given by members is subject to the Actuaries' Code. The ACA forms the largest national grouping of consulting actuaries in the world