The Pensions Regulator

Quick guide for DB trustees and employers:

What to consider if you're thinking of transferring to a superfund

For important information, read our full guidance: www.tpr.gov.uk/superfunds

We expect TRUSTEES to:

- **Speak to us** at an early stage if analysis shows a superfund could be right for you
- **Consider the options** available to the scheme
- **Undertake due diligence** on the superfund
- **Keep members informed** throughout the process
- Obtain **independent professional** advice
- **Demonstrate** the transaction meets gateway principles

We expect EMPLOYERS to:

- **Provide any funding** needed to meet the entry price and facilitate the transfer
- **Gather and provide information** needed for a clearance application
- **Support trustees** with everything they need to consider the transfer
- **Take professional advice** when considering a transfer

Gateway PRINCIPLES

A transfer to a superfund should only be considered if the following principles are met:

- The scheme cannot afford to buy out now
- The scheme cannot afford to buy out in the foreseeable future
- The transfer improves the likelihood of members receiving full benefits