LGPC Bulletin 281 – July 2026

This bulletin contains updates for all LGPS stakeholders. It includes important articles on:

- updated GAD factors – second batch released
- TPR's expectations on McCloud and annual benefit statements
- McCloud interest calculator and user guide: version 3.0
- final information sharing regulations laid in respect of IHT on pensions.

If you have any comments or articles for future bulletins, please contact query.lgps@local.gov.uk.

Index

LGPS England & Wales

MHCLG issues guidance on Local Government Reorganisation

MHCLG has published guidance for LGPS funds affected by local government reorganisation. The guidance sets out the considerations that must be taken into account when selecting a new administering authority (AA). While the choice of a new AA is a local decision, any change will require Secretary of State approval. The guidance highlights factors that should be considered, including governance capability, operational capacity, cyber security, service continuity for members and employers, and the potential for future fund mergers.

The guidance also confirms that MHCLG is open to proposals for Single Purpose Pension Authorities (SPPAs), where councils can demonstrate governance or service delivery benefits.

To support timely implementation, the department has set deadlines for submitting proposals and will engage with affected authorities from summer 2026.

Updates to guides and factsheets

We have recently published new versions of the following documents:

- Employee brief scheme guide (version 2.7)

- Member guide to AVCs (version 2.7)
- Introductory leaflet for councillors in Wales (version 2.3).

The new versions, plus versions showing tracked changes, can be found on the Administrator guides and documents page of www.lgpsregs.org.

The brief scheme guide has been amended for 2026/27 contribution tables and the access and fairness changes. Other minor changes have also been made.

Very minor changes have been made to the Member guide to AVCs. These include an update to the Pension Wise contact number and the additional pension contribution (APC) limit.

The introductory leaflet for councillors in Wales has been updated to reflect changes affecting councillors and mayors in England. In particular, it now includes information about the right of these members to aggregate previous benefits as a councillor in Wales. For more information, see the aggregation section in Bulletin 277. We have also made other changes to improve clarity.

The documents are published in Word so administering authorities can add contact information and any other specific details. Additional steps may be needed if these documents are converted to PDF for publication, to ensure they comply with the Public Sector Bodies (Websites and Mobile Applications) (No. 2) Accessibility Regulations 2018 – for more information see Bulletin 190. For example, any tables will need tagging correctly.

You can find more information online about:

- how to create accessible PDFs
- creating accessible PDFs in Adobe Acrobat.

You may need to take extra steps to tag tables correctly.

Action for administering authorities
Update local versions of the documents.

Timeline regulations updated

We have published the LGPS (Pooling, Management and Investment of Funds) Regulations 2026 on www.lgpsregs.org.

In addition, the current LGPS Regulations 2013 on www.lgpsregs.org have been updated to include amendments made by:

- the LGPS (Amendment) (Governance) Regulations 2026
- the LGPS (Pooling, Management and Investment of Funds) Regulations 2026
- a correction slip for the LGPS (Miscellaneous Amendments) (Member Benefits) Regulations 2026.

Following user feedback sessions, tracked versions of the regulations have not been published.

SF3 form and guidance notes for 2025/26

On 3 July 2026, MHCLG published the form and guidance notes for the LGPS funds account return for 2025/26. The return is known as SF3.

Administering authorities must submit the completed return by Friday 11 September 2026.

MHCLG uses the information to benchmark LGPS administration and fund management. The information is also used to compile the national accounts and show the role of the LGPS in the economy.

Action for administering authorities
Submit the SF3 return by 11 September 2026.

LGPS Scotland

Retirement planning guide – version 1.7

Steven Moseley emailed administering authorities on 22 July 2026 to let them know that we have published version 1.7 of the retirement planning guide.

Version 1.7 shows the new early retirement factors. The new version, along with a tracked changes version, is available on the Administrator guides and documents page of www.scotlgpsregs.org.

Action for administering authorities
Update local copies of the retirement planning guide.

Other news and updates

Updated GAD factors – second batch released

On 13 July 2026, Rachel Abbey emailed administering authorities in England and Wales with a letter from MHCLG confirming that the second batch of new Government Actuary's Department (GAD) factors (2026-02) has now been released. Annette Greenslade from SPPA emailed administering authorities in Scotland with the corresponding factors on 21 July 2026.

The second batch includes updated factors for:

- non-Club transfers in
- early retirement
- late retirement
- trivial commutation
- inverse commutation (England and Wales only)
- added pension
- AVCs to added pensions
- AVCs to transfer credits (England and Wales only).

An updated transitional table (v3.0) has been published alongside the second batch of factors. This sets out the implementation instructions and the transitional arrangements that apply to the new factors.

Administering authorities may wish to contact members who have received a quote based on the old factors and are still deciding how to proceed, where the final calculation will be carried out using the new factors. Providing updated figures will help the member make an informed decision.

Where a member has already made a decision before updated figures could be provided, and the final figures will be materially lower than those previously quoted, administering authorities may wish to explain the reason for the change and ask the member to confirm whether they still wish to proceed.

Administering authorities also need to revisit existing ARC and APC arrangements paid by regular contributions that were calculated using the old factors. Where these arrangements continue beyond 31 March 2027, the contributions must be recalculated from 1 April 2027 using the new factors.

We have updated the APC calculators on the member websites with the new factors.

The factors still to be updated for the May 2026 SCAPE rate change are Club transfer factors, annual allowance scheme pays factors and additional survivor benefit contribution (ASBC) factors.

In Bulletin 279, we confirmed that we expect the new Club factors to come into force on 1 October 2026. The scheme pays factors are currently scheduled for batch 4 and are expected in November 2026. However, GAD is considering bringing them forward to batch 3 so that they are available before the 2025/26 pension savings statement deadline of 6 October 2026. It is not yet clear when updated ASBC factors will be available. We are checking this with GAD and will provide a further update when available.

Until the new factors are issued, Club transfers in and scheme pays offset calculations should continue to use existing factors. For Club transfers out, please refer to the transitional table. There is no need to pause these calculations, and we do not expect the new factors to have backdated effect.

The second batch of factors and the latest version of the transitional table can be accessed on the:

- Actuarial guidance page of www.lgpsregs.org (LGPS England and Wales)
- Actuarial guidance page of www.scotlgpsregs.org (LGPS Scotland).

Action for administering authorities
Ensure that your processes and calculations are in line with the second batch of factors and the new version of the transitional table.

AI and Pensions event – 10 September 2026

Burges Salmon and Quietroom are co-hosting a free event on how AI is being used in pensions. The event will look at who is using AI, what is working in practice and what may come next. It will take place at Burges Salmon's London office on 10 September 2026, from 2pm to 5.30pm.

For more information and to register, read the online event invitation.

PASA publishes updated strategy

On 13 July 2026, the Pensions Administration Standards Association (PASA) published its updated strategy for 2026 to 2030, 'Shaping the Future of Pensions Administration'.

The strategy sets out PASA's direction for the next five years. For more information, read the PASA press release.

Communications Working Group minutes published

We have published the minutes from the Communications Working Group meeting held on 25 June 2026. The Group discussed a range of topics, including:

- LGPS promotion project
- pensions dashboards
- access and fairness
- Pensions Awareness Week 2026
- SCAPE rate change.

The minutes are available on the:

- Communications Working Group page of www.lgpsregs.org
- Communications Working Group page of www.scotlgpsregs.org.

McCloud remedy

TPR's expectations on McCloud and annual benefit statements

TPR has written to LGPS contacts about McCloud and annual benefit statements for 2025/26.

TPR has reminded administering authorities of its expectations, particularly in relation to reporting breaches.

Public service pensions remedy newsletter: July 2026

HMRC published its public service pensions remedy newsletter: July 2026. The newsletter provides stakeholders with the latest news on the public service pensions remedy.

The newsletter summarises the changes made by The Public Service Pension Schemes (Rectification of Unlawful Discrimination) (Tax) Regulations 2026. We covered the main provisions that are relevant to the LGPS in Bulletin 280.

It also confirms that the guidance on transitional tax-free amount certificates (TTFACs) in pension schemes newsletter 158 remains unchanged and there are no plans to amend the legislation or procedures.

HMRC acknowledges concerns that TTFAC calculations may be incorrect if a member's McCloud remedy choice has not yet been offered or implemented. The choice applies to members of the unfunded public service pension schemes who are affected by the remedy. Administrators should therefore carefully validate each member's position and should not issue a TTFAC where there is uncertainty about the underlying data.

The newsletter also covers when an extra amount is paid as a trivial commutation lump sum death benefit (TCLSDB) as a result of the McCloud remedy. This is included because the original legislation did not explicitly authorise the top-up payment to be made to the personal representatives where the survivor had died. However, the newsletter suggests that the £30,000 limit should be assessed against the combined value of the original TCLSDB and the extra amount. This is not our understanding, and we are currently seeking clarification from HMRC.

McCloud interest calculator and user guide: version 3.0

GAD has issued version 3.0 of the McCloud interest calculator and the accompanying user guide.

The main change is the inclusion of interest for Part 4 tax losses on direct compensation. This follows changes introduced by the LGPS (Miscellaneous Amendments) (Member Benefits) Regulations 2026 in England and Wales. Further information on the 2026 regulations is available in Bulletin 276.

The updated documents also include a new 'no macro unlocked' version of the calculator. This was introduced to allow administrators to hide certain sheets for printing.

Version 3.0 can also be used by administering authorities in Scotland. However, authorities should note that equivalent regulatory changes to provide for interest on Part 4 tax losses have not yet been made in Scotland. Proposed amendments were included in the consultation on the draft LGPS (Scotland) (Amendment) Regulations 2025, which closed on 25 November 2025. Bulletin 273 provided an update on that consultation.

The updated calculator and user guide are available on the:

- Actuarial guidance page of www.lgpsregs.org (England and Wales)
- Actuarial guidance page of www.scotlgpsregs.org (Scotland).

To access the documents, select 'McCloud remedy'.

Action for administering authorities
Start using version 3.0 of the interest calculator.

Pensions dashboards

MaPS latest progress update

On 8 July 2026, the Money and Pensions Service (MaPS) published its latest update on the progress of pensions dashboards.

The update confirms that the MoneyHelper Pensions Dashboard is expected to launch during the 2027/28 tax year. It also reports that around 85 per cent of personal and workplace pension schemes, together with State Pensions, are now connected to the pensions dashboards ecosystem.

The remaining pension providers and schemes are expected to connect by the statutory deadline of 31 October 2026.

PDP blog on evaluating the dashboard connection process

On 2 July 2026, the Pensions Dashboards Programme (PDP) published a blog on evaluating the pensions dashboards connection process.

Earlier this year, the Money and Pensions Service (MaPS) commissioned independent evaluators Ecorys to examine how the connection process has worked in practice. This blog post sets out the rationale behind the report and the insights gained from it.

Training

Training Focus Group

The minutes of the Training Focus Group held on 14 July 2026 accompany this bulletin. Topics discussed include:

- staffing update
- updates on the Award in Pensions Essentials (APE) qualification
- updates on the Certificate in LGPS Administration
- future training ideas.

The next meeting is provisionally scheduled for 14 January 2027.

2026 training programme

Our 2026 training programme brings you a full calendar of engaging, practical, tutor-led courses.

Bookings are processed on a **first-come, first-served basis**. To ensure fairness, each topic is limited to five delegates per organisation.

If you are unable to secure a place on a course or require more than five places, please email training.lgps@local.gov.uk with details of the course(s) you wish to attend, including the number of places required and preferred format (online or in person). We will maintain a waiting list and may consider running additional sessions if demand is sufficiently high.

More information on all our courses and their content is available on the Training and Development pages of www.lgpsregs.org.

Aggregation – England and Wales

- Aggregation training – London 2 December 2026

Additional contributions – England and Wales

- Additional contributions – Online 10 September 2026 (1 place remaining)
- Additional contributions – Online 22 September 2026 (1 place remaining)

Insight – England and Wales

- Insight course – Bournemouth 7 - 10 September 2026 (1 place remaining)
- Insight course – Online 19 - 23 October 2026

Employer role – England and Wales

- Employer Role training – Online 19 August 2026
- Employer Role training – Online 24 September 2026 (1 place remaining)
- Employer Role training – Online 27 October 2026
- Employer Role training – Online 26 November 2026

If you have any further enquiries, please contact us at training.lgps@local.gov.uk

Action for administering authorities
Please share details of the employer role training with your Scheme employers.

Fundamentals training open for booking

Fundamentals is our three-day training course aimed at councillors and others who attend pension committees and local pension boards. Past delegates include representatives of trade unions and employers, and officers who support committees and boards.

This training course provides an overview of the LGPS. It covers current issues relating to the administration, investments and governance of the scheme. All sessions are delivered by experts in their field.

Attending all three days of the training course will support delegates to gain the knowledge and skills required by legislation.

Course dates and locations
The course consists of one day of training each month for three months and participants can choose to attend a combination of options to complete days one, two and three of the training.

We are pleased to announce that bookings are now open and can be made using the LGA events website or the individual event links below:

Fundamentals Day 1 training - London 7 October 2026
Fundamentals Day 1 training - Online 21 and 28 October 2026

Fundamentals Day 2 training - London 5 November 2026
Fundamentals Day 2 training - Online 20 and 27 November 2026

Fundamentals Day 3 training - London 3 December 2026
Fundamentals Day 3 training - Online 9 and 16 December 2026

Please review the course programme for further details – note the timings apply to the in-person London sessions only.

We are running the training in-person in London and online.

Each online session will be run over two days. You only need to complete one booking per day – this will automatically book you on both half days. Please note, it is not possible to book for a half day. The online sessions will be delivered using Zoom.

Please be aware that places are limited and fill quickly every year, so we strongly encourage early booking to avoid disappointment.

Survey prize draw winner
All training feedback surveys now include an optional prize draw entry. Participants who choose to provide their name are entered into a prize draw to win a £100 gift card. Providing your details is entirely your choice, anonymous feedback is still welcome and valued as always.

Prize draws will take place four times a year. The more training events you attend and feedback surveys you complete, the greater your chances of winning; simply opt in each time you submit feedback.

We are delighted to announce the latest winner of our prize draw from recent feedback surveys: Marika Gooch from Norfolk Pension Fund. Congratulations Marika!

Thank you to everyone who continues to provide feedback. Your insights play a vital role in helping us improve and shape future training sessions and events.

LGPS England & Wales Scheme Advisory Board (SAB)

2025 Actuarial Valuations – Board Summary published

The Board has published a report summarising the results of the recently completed 2025 local fund valuation exercise.

The report compares the 2025 valuation results with the 2022 results. It also looks at the assumptions used, investment strategies and the gender pensions gap.

Barnett Waddingham kindly prepared the report on a ‘no fee’ basis.

Alongside the report, the Board published a news article. The article highlights the significant interest in the 2025 valuation results, partly driven by an expected improvement in funding position and ongoing discussions about public sector finances. Average funding levels increased from 107% in 2022 to 122% in 2025 (using local funding bases), while average employer contribution rates fell from 21.1% of payroll to 16.5% over the same period.

The Board welcomed the decisions taken by funds to share the benefits of improved funding positions with participating employers, while noting the importance of balancing current affordability with the need to protect the long-term sustainability of the Scheme.

New investment working groups

At its meeting on 20 July 2026, the Board agreed to establish a series of working groups to support the development of guidance and common principles in key areas. This will sit alongside the new statutory guidance on Investment Strategy Statements (ISS), pooling and governance.

The initial working groups will focus on:

- fiduciary oversight of pools

- common principles or guidelines for reporting publicly and to partner funds
- building capacity for local investment, including engagement with strategic authorities and due diligence on potential projects
- implementation of funds' responsible investment strategies by pools.

Officers interested in joining a working group are invited to complete [this form](#) by 14 August 2026. To support balanced representation, officers should indicate one working group of interest.

The Board's Secretariat will contact respondents to arrange initial meetings shortly after the closing date.

For queries, please contact sabsecretariat@local.gov.uk.

Action for administering authorities
Please complete the form by 14 August 2026 if you are interested in joining any of the groups.

Pensions Administration Strategy working group

At the CMBDA meeting on 6 July 2026, and subsequently approved by the Board at its meeting on 20 July 2026, the Secretariat agreed to establish a new working group, supported by LGPC technical colleagues, to develop statutory guidance for Pension Administration Strategies (PAS).

This work follows recent amendments to Regulation 59 which make a PAS mandatory for all administering authorities, require authorities to review their strategy at least once during each valuation period, and require authorities to have regard to guidance issued by the Secretary of State when preparing, revising and publishing their PAS.

The working group will help develop the statutory guidance to support compliance with the revised requirements and promote greater consistency in pension administration across the LGPS. It will work closely with MHCLG, the Pensions Regulator and other key stakeholders to ensure the guidance reflects both regulatory expectations and operational realities.

We particularly welcome expressions of interest from administering authorities that have recently reviewed, updated or implemented a PAS, as well as funds operating under different governance and administration models. We are keen to establish a diverse group that reflects the breadth of the LGPS and can provide practical insight into the opportunities and challenges of developing and maintaining an effective PAS.

If you are interested in joining this working group, please complete this form **by 12 August 2026**.

Further information on timescales, membership and the proposed scope of the group's work will be shared in due course.

Action for administering authorities
Please register your interest by 12 August 2026 if you would like to join the working group.

Engagement events

The Board has launched its autumn programme of engagement events to support collaboration, knowledge sharing and discussion across the LGPS.

Supporting the Board's Communications Strategy, the programme brings together a range of events for different audiences across the LGPS, providing opportunities to explore current issues, share experiences and hear about key developments.

The autumn programme includes:

- **7 September 2026** – inaugural local pension board forum
- **15 September 2026** – new councillor welcome event
- **1 October 2026** – independent governance review event for officers
- **22 October 2026** – annual assembly for pension committee and local pension board chairs.

To see the full programme, access agendas and registration details, or express an interest in speaking at any of the events, visit the Events page of the Board website.

Board's annual assembly – registration now open

Registration is now open for the Board's second annual assembly, following the advance notice in Bulletin 280.

The event is exclusively for pension committee chairs and local pension board chairs. It will be hosted by the Board's Chair, Cllr Roger Phillips OBE, and will take place on Thursday 22 October 2026, from 10.30am to 4pm, at Bevin Hall, Local Government Association, Smith Square, Westminster, London.

The event is free to attend and will be held in person only.

The theme for this year's event is: 'Leading Together: Shaping the Future of the LGPS'. Attendees will have an opportunity to:

- receive updates on key LGPS developments
- hear from fellow chairs about current challenges and emerging issues
- network with peers and share insights and experiences.

Invitations have been sent by email to committee and board chairs. Officers are asked to bring the event to the attention of their chairs and ask them to complete the registration form if they would like to attend.

Action for administering authorities
Inform your board and committee chairs and ask them to complete the form if they would like to attend the annual assembly.

Code of Transparency system closing

This is a final reminder that the Byhiras data system supporting the LGPS Code of Transparency will close at **5pm on Friday 28 August 2026**.

Once the system closes, access to all data will be permanently removed and the data securely destroyed. Users should therefore download any information they need before the closure date and contact **info@byhiras.com** as soon as possible if they experience any issues.

Administering authorities should also discuss future cost transparency reporting arrangements with their asset managers. Future reporting is expected to be facilitated through pooling companies, including via the new Cost Transparency and Benchmarking Services framework.

The Board thanks Byhiras for its pivotal work in supporting the implementation of the LGPS Code of Transparency over the last seven years, and for helping to embed standardised investment cost reporting across the LGPS.

Action for administering authorities
Download your data from the Byhiras system before it closes at 5pm on 28 August 2026. Discuss future cost reporting arrangements with your asset managers.

Advertising LGPS senior officer and independent person roles

When advertising for the new statutory LGPS senior officer and independent person roles, the Board has been asked to recommend that you use the hashtag #lgpsjobs in social media posts (eg on LinkedIn).

These are often entirely new roles that have been created and LGPS officers preparing advertisements may find it helpful to be able to review and track job descriptions, requirements and salary levels that other funds are offering for similar roles.

If you would like to advertise one of these roles on the Jobs page of www.lgpsregs.org, please follow the instructions at the bottom of that page.

Action for administering authorities
Please use the hashtag #lgpsjobs when advertising LGPS senior officer and independent person roles on social media.

HMRC

Pensions schemes newsletter 183

On 30 July 2026, HMRC published pension schemes newsletter 183. The newsletter includes articles about:

Contacting HMRC
HMRC has replaced its email service with a new interactive guidance and enquiry tool. Emails sent to pension.schemes@hmrc.gov.uk will no longer receive a direct response.

Pension Schemes Online closure
The service will close from April 2027. HMRC is urging scheme administrators to migrate any open schemes to the Managing Pension Schemes service by 31 December 2026 to avoid disruption.

Inheritance tax on pensions
New regulations have been laid setting out the information pension scheme administrators and personal representatives must exchange following a member's death to support the introduction of inheritance tax on unused pension funds and death benefits from 6 April 2027. See the next article for more information.

HMRC plans to introduce further regulations later in 2026 to make sure the new reporting requirements also apply to sub-schemes and that estates containing notional pension property can continue to qualify as excepted estates, where the relevant conditions are met.

HMRC has also confirmed that it will publish another technical note later this summer. This will provide more detail on the new inheritance tax on pensions process, including examples and answers to common questions raised by the pensions industry.

Final information sharing regulations laid in respect of IHT on pensions

On 15 July 2026, HMRC laid the Registered Pension Schemes (Provision of Information) (Miscellaneous Amendments) Regulations 2026 before Parliament.

The regulations come into force on 6 April 2027 and apply to deaths on or after then. They amend the Registered Pension Schemes (Provision of Information) Regulations 2006 and introduce new disclosure requirements for scheme administrators. The requirements support the inheritance tax changes that apply to pensions for deaths after 5 April 2027.

HMRC consulted on the draft regulations between 18 May 2026 and 11 June 2026. We covered the consultation in Bulletin 279.

HMRC has made amendments to the final regulations after considering consultation responses. For example, HMRC has not proceeded with the proposal for scheme administrators to report all death in service death grants to HMRC for members who die after 5 April 2027.

Amendment to regulation 8 of the 2006 Regulations (Death: provision of information by scheme administrator to personal representatives)

Regulation 5 of the 2026 Regulations amends regulation 8 of the 2006 Regulations. Regulation 8 sets out the information that schemes must provide to personal representatives after a member dies. The amendment ensures it only applies where the scheme administrator has paid a lump sum death benefit that expends some of the deceased member's lump sum and death benefit allowance (LSDBA). The amended regulation also changes the information that must be provided automatically.

The scheme administrator must automatically provide the following information within three months of making the final death grant payment:

- the name of the scheme
- the name and address of the scheme administrator
- each relevant reference number, if any, in relation to the deceased member
- the amount of the relevant lump sum death benefit paid.

'Relevant reference number' means the number given by HMRC in respect of various protections, such as fixed protection 2016.

Regulation 5 also amends the information that the scheme administrator must provide under regulation 8 if requested by the personal representatives.

New regulations 10C to 10M (disclosure requirements to support inheritance tax changes)

Regulation 7 inserts new regulations 10C to 10M into the 2006 Regulations.

Other than regulations 10D, 10F and 10H, the new regulations are relevant for administering authorities.

Regulation 10C requires the scheme administrator to provide information to the personal representatives, if requested, about the deceased member's notional pension property. We expect personal representatives to request this information in most cases.

The other relevant regulations set out further disclosure requirements:

- Regulation 10E applies where the personal representatives are required to file an inheritance tax account and request further information.
- Regulations 10G and 10I apply where the personal representatives, including prospective personal representatives, give a withholding notice. Regulation 10G sets out the information that must be given to the personal representatives. Regulation 10I sets out the information that must be given to beneficiaries where the scheme administrator accepts the withholding notice as valid.
- Regulations 10J and 10K apply where the scheme administrator pays inheritance tax following a payment notice given by a beneficiary. Regulation 10J sets out the information that must be provided to the beneficiary who gave the notice. Regulation 10K sets out the information that must be provided to the personal representatives.
- Regulations 10L and 10M apply where the scheme administrator pays inheritance tax following a payment notice given by the personal representatives. Regulation 10L sets out the information that must be provided to the personal representative who gave the notice. Regulation 10M sets out the information that must be provided to beneficiaries whose benefits will be reduced because of the payment notice.

We will provide further information about the inheritance tax changes over the coming months.

DWP

Proposals to amend the Conditions for Transfers Regulations 2021

The Department for Work and Pensions (DWP) published a consultation on 9 June 2026 proposing targeted amendments to the Occupational and Personal Pension Schemes (Conditions for Transfers) Regulations 2021. The consultation closed on 21 July 2026 and applies to England, Scotland and Wales. See Bulletin 280 for more information about the consultation.

You can find our response on the:

- Non-scheme consultations page of www.lgpsregs.org, and
- Non-scheme consultations page of www.scotlgpsregs.org.

TPO

Annual report and accounts for 2025/26

On 9 July 2026, TPO published its annual report and accounts for 2025/26, alongside an accompanying press release.

The report looks at what TPO achieved over the previous year and includes performance data and summaries of investigations it carried out during the year.

TPO determinations for monetary obligations

Section 121 of the Pension Schemes Act 2026 came into force on 29 June 2026.

The section corrects an issue identified in a Court of Appeal case in 2023. The case ruled that TPO is not a 'competent court' for the purposes of enforcing a dispute about a monetary obligation under section 91(6) of the Pensions Act 1995.

We covered the case in Bulletins 244 and 245.

Section 121 allows a monetary obligation to be enforced where TPO has made a determination about the amount of the monetary obligation in question.

July 2026 Update

TPO has published its July 2026 update, which includes:

- **Annual stakeholder forum:** TPO is hosting its annual stakeholder forum on Wednesday 16 September 2026. The free, in-person event will take place at TPO's office in Canary Wharf, London.

- **Determination on the administrator's duty of care when providing benefit information:** This determination considers a case in which an administrator incorrectly told a member that his wife would be entitled to a spouse's pension, when no automatic entitlement existed.

TPR

Annual report and accounts for 2025/26

TPR published its [Annual Report and Accounts 2025/26] on 30 June 2026, alongside an [accompanying press release].

The report sets out TPR's progress in protecting members' money, enhancing the pensions system and supporting growth and innovation in members' interests.

TPR publishes new strategy, corporate plan and regulatory roadmap

On 14 July 2026, The TPR published three documents setting out its priorities for the next five years and the year ahead:

- corporate strategy for 2026 to 2031, which sets out the outcomes that will guide TPR's work and prioritisation over the next five years
- corporate plan for 2026 to 2027, which explains the areas TPR will focus on over the next year and how it will measure performance
- pensions reform roadmap, which gives the pensions industry visibility of when TPR, the DWP and the Financial Conduct Authority (FCA) will engage on pensions reform through consultations, regulation and guidance.

For more information, see TPR's press release.

DWP publishes growth goals for TPR

The DWP has published growth goals for TPR for 2026 to 2027. The goals focus on:

- reforming the workplace pensions sector to boost growth and improve retirement outcomes for savers
- unlocking pension scheme surplus and capital to benefit savers, employers and the economy
- supporting productive investment to help grow the economy and increase returns for savers
- promoting the responsible and safe use of artificial intelligence (AI) in pensions to improve saver outcomes.

Read the 'Regulation Action Plan: Growth Goals' for more information.

Wider landscape

DWP publishes updated pension reform roadmap following Pension Schemes Act 2026

On 13 July 2026, the DWP published an updated version of its pensions reform roadmap, setting out the timetable for implementing many of the provisions in the Pension Schemes Act 2026.

For more information, see the accompanying press release.

Value for Money framework – consultation

On 13 July 2026, the DWP and the Financial Conduct Authority launched a joint consultation on draft regulations and rules to implement the value for money framework for workplace defined contribution pension schemes. The consultation runs until 1 September 2026.

The framework is intended to improve the way defined contribution pension schemes assess and demonstrate value for members. It would require schemes to disclose and assess standardised information on quality of service, investment performance, and costs and charges.

The consultation confirms that in-house AVC arrangements are expected to be exempt from the new requirements. This is because these arrangements usually involve active member choice and can have complex links with the main pension scheme.

Pension access rules for terminally ill members: House of Lords debate

On 30 June 2026, the House of Lords debated pension access rules for terminally ill members. The debate included access to serious ill health lump sums.

The Financial Secretary to the Treasury, Lord Livermore, recognised that the current rules are designed to provide flexibility. He also acknowledged that, because the rules are permissive, members may face different barriers to accessing their pension savings depending on the scheme they belong to.

Lord Livermore confirmed that the Government wants to ensure a fair and compassionate approach to pension access in cases of terminal illness. The Government will consider the issue in further detail.

It is not clear whether this review will include the serious ill health rules in the LGPS. At present, whether a serious ill health lump sum is permitted depends on the regulations under which the member left active membership.

Legislation

Statutory Instruments

Registered Pension Schemes (Provision of Information) (Miscellaneous Amendments) Regulations 2026

Directions

Public Service Pensions (Exercise of Powers, Compensation and Information) (Amendment) Directions 2026 (not relevant for the LGPS)

Useful links

LGPS member website (England and Wales)

LGPS member website (Scotland)

LGPS Advisory Board website (England and Wales)

LGPS Advisory Board website (Scotland)

LGPS Regulations and Guidance website (England and Wales)

LGPS Regulations and Guidance website (Scotland)

Current LGPS job vacancies

Public Sector Transfer Club

Recognised Overseas Pension Schemes that have told HMRC that they meet the conditions to be a ROPS and have asked to be included on the list.

LGPS pensions section

Raising a query

If you have a technical query, please email query.lgps@local.gov.uk and one of the team's LGPS pension advisers will get back to you. To avoid delays in receiving a response, please do not email advisers directly.

Team contacts

Clair Alcock (Head of Pensions)
Telephone: 07464 532613
Email: clair.alcock@local.gov.uk

Lorraine Bennett (Principal Pensions Adviser – LGPC Secretariat)
Telephone: 07766 252847
Email: lorraine.bennett@local.gov.uk

Jayne Wiberg (Lead Pensions Adviser – LGPC Secretariat)
Telephone: 07979 715825
Email: jayne.wiberg@local.gov.uk

Rachel Abbey (Lead Pensions Adviser – LGPC Secretariat)
Telephone: 07827 307003
Email: rachel.abbey@local.gov.uk

Steven Moseley (Lead Pensions Adviser – LGPC Secretariat)
Telephone: 07780 227059
Email: steven.moseley@local.gov.uk

William Girvan (Lead Pensions Adviser – LGPC Secretariat)
Telephone: 07860 686146
Email: william.girvan@local.gov.uk

Lisa Clarkson (Senior Training and Development Adviser – LGPC Secretariat)
Telephone: 07464 532596
Email: lisa.clarkson@local.gov.uk

Toni Durrant (Training and Development Adviser – LGPC Secretariat)
Telephone: 07385 224553
Email: toni.durrant@local.gov.uk

Jennifer Rice (Training and Development Adviser – LGPC Secretariat)
Telephone: 07884 312232
Email: jennifer.rice@local.gov.uk

Holly De-Buriatte (Programme Support Officer – LGPC Secretariat)
Telephone: 0207 664 3056
Email: holly.de-buriatte@local.gov.uk

Faiza Israth (Programme Support Officer – LGPC Secretariat)
Telephone:
Email: Faiza.Israth@local.gov.uk

Jeremy Hughes (Senior Pensions Secretary – LGPS Scheme Advisory Board England & Wales (SAB))

Telephone: 07960 513946
Email: jeremy.hughes@local.gov.uk

Ona Ehimuan (Pensions Secretary (Governance and Digital) – LGPS SAB)
Telephone: 07501 088144
Email: ona.ehimuan@local.gov.uk

Becky Clough (Board Support and Policy Officer – LGPS SAB)
Telephone: 07795 410793
Email: becky.clough@local.gov.uk

Sarah Tingey (Research and Data Analyst – LGPS SAB)
Telephone: 07548 952802
Email: sarah.tingey@local.gov.uk

Sophia Chivandire (Pensions Policy and Support Officer – LGPS SAB)
Telephone: 0207 664 3085
Email: Sophia.chivandire@local.gov.uk

Further information

Copyright

Disclaimer

The information contained in this bulletin has been prepared by the LGPC Secretariat, a part of the Local Government Association (LGA). It represents the views of the Secretariat and should not be treated as a complete and authoritative statement of the law. Readers may wish, or will need, to take their own legal advice on the interpretation of any piece of legislation. No responsibility whatsoever will be assumed by the LGA for any direct or consequential loss, financial or otherwise, damage or inconvenience, or any other obligation or liability incurred by readers relying on information contained in this bulletin.

Whilst every attempt is made to ensure the accuracy of the bulletin, it would be helpful if readers could bring to the attention of the Secretariat any perceived errors or omissions by emailing query.lgps@local.gov.uk.