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ASSOCIATION OF PROFESSIONAL PENSION TRUSTEES

PRESS RELEASE

APPT welcomes scope of DWP paper and looks forward to constructive dialogue ahead

11 November 2026: The Association of Professional Pension Trustees (APPT) comments that the DWP paper responding to the outcome of its Trusteeship and Governance consultation broadly recognises that the current UK pension trusteeship system has several features that work well and continue to support strong member outcomes, a key strength being the flexibility it offers in governance structures. Schemes can adopt governance arrangements that best fit their size, complexity and membership profile, whether that is a traditional trustee board or, where appropriate, a professional corporate sole trustee (PCST) model. This adaptability allows governance to evolve as schemes mature or face new strategic challenges.

APPT Co-Chair, **Julia Yates** comments:

"We also welcome the Government's emphasis on the importance of building greater trust and confidence in the pensions system. Professional trustees have an important role to play in this, through independent judgement, high standards of governance and a clear focus on members' interests. We welcome the Government's recognition of the strengths of the existing system and will work with DWP and TPR to ensure that any enhancements build on established good practice, are workable and genuinely beneficial to members."

Co-Chair, **Christopher Wheeler** added:

"Trustee commitment and accountability also remain central to the system's success. Trustees' fiduciary duties, alongside their wider statutory and regulatory responsibilities, provide a clear framework for ensuring that decisions are made in members' best interests. Maintaining trustee independence and effectively identifying and managing actual or perceived conflicts of interest are also essential to sustaining confidence in the system."

APPT says that the current DWP consultation on trustees' investment and fiduciary duties provides an important opportunity to reinforce understanding of how these principles should be applied in practice, particularly in the context of long-term investment decision-making. The mix of member and professional trustees that the DWP paper recognises brings valuable diversity of experience and perspective to the UK. APPT welcomes measures that help preserve this diversity while supporting the development of trustee skills and proportionate improvements in governance across schemes of all sizes.

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About APPT

The Association of Professional Pension Trustees is the representative body for trustees of occupational pension schemes who fall within The Pensions Regulator's description of professional trustee. APPT acts as the collective voice of the profession. Its 460 accredited members sit on many trustee boards for DB and defined contribution schemes, including DC master trusts. Across DB and DC, APPT members are responsible for managing schemes with assets of more than £1.2 trillion.

The APPT is the largest of the two recognised accreditation bodies for professional trustees, responsible for promoting and maintaining high standards amongst practitioners. Every year, members have to renew their accreditation, confirming they are working to the standards required and evidencing they have pursued their professional development over the preceding 12-months.

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