



ASSOCIATION OF PROFESSIONAL PENSION TRUSTEES

PRESS RELEASE

Professional pension trustees say trustee independence must sit at heart of surplus decisions

APPT backs greater flexibility for well-funded defined benefit schemes, while urging a simple, trustee-led framework that protects members and supports confident decision-making.

28 August 2026 — The Association of Professional Pension Trustees (APPT) has welcomed the principle of releasing surplus from well-funded defined benefit (DB) pension schemes, provided the new regime is built around robust safeguards, trustee independence and a process that is clear enough to work in practice.

[Responding to the Department for Work and Pensions' consultation](#) (insert link to website response), *Surplus Flexibilities for Defined Benefit Pension Schemes: Unlocking Value for Employers and Scheme Members*, APPT says professional trustees are ready to play a central role in delivering a fair and transparent surplus framework that balances member security, employer flexibility and wider economic contribution.

APPT supports the overall policy objective but warns that an overly lengthy or bureaucratic process could discourage trustees from considering surplus release at all. The Association says the final regulations should make clear that trustees are the decision-makers, supported by proportionate advice and transparent communication with members.

APPT also highlights the importance of avoiding confusion over the role of members in the process. Members should receive meaningful and transparent communications, but there should not be an implication that members determine the amount or division of surplus, or that they hold a right to object to a trustee decision where this is not provided by the regulations.

APPT Chair Rachel Croft said:

“Professional trustees recognise the opportunity that surplus flexibility can create for schemes, sponsors and members. But surplus release must not become a process that is either unclear or unworkable. The right framework is one that gives trustees confidence to exercise independent judgement, keeps member security at the centre, and avoids unnecessary complexity.”

APPT's key recommendations

APPT's response sets out a series of practical recommendations designed to make the regime effective from day one:

- **Keep trustees clearly in control:** the final regulations should remove ambiguity between employer consultation and employer consent.
- **Make surplus policies useful:** trustees should be able to use a documented surplus policy, with similar status to key funding and investment statements, to support transparency and early engagement.
- **Allow phased approaches:** the framework should support staged or phased release of surplus without unnecessary repetition or administrative burden.
- **Ensure proportionate advice:** trustees should be supported by relevant advice beyond purely actuarial and investment input where appropriate, but the requirements must remain proportionate, and trustees should determine the exact nature of the advice required.
- **Strengthen regulatory safeguards:** The Pensions Regulator should be able to use notifications and its existing powers to identify and intervene in cases where trustees may face undue pressure.

Media enquiries

For further information or to discuss APPT's consultation response, please contact:

Vassos Vassou, APPT Deputy Chair, at Vassos_vassou@dalriadatrustees.co.uk

David Robertson, APPT Secretariat at david.robertson@appt.org.uk

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 450 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 one 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.

Association of Professional Pension Trustees
Second Floor (206) · 40 Gracechurch Street · London EC3V 0BT · T: 020 3102 6763 · E:
secretariat@appt.org.uk

Association of Professional Pension Trustees Limited
Registered Office: 10 St James Road · Wokingham · RG40 4RT
Registered in England and Wales as a company limited by guarantee
Registered number 08203400