

PENSIONS PLANNER

There are, and has probably always been, too many changes in the regulatory pipeline to hold in your head at any one time. This is our attempt to maintain a log of the Pensions ones. Where an estimate of the delivery date has been given, we've provided that too. Though there are plenty (as you'll see at the end) that might crop up without notice. And we don't have a crystal ball, so don't blame us when something appears completely out of the blue!

2025 Unfinished Business: target date in 2025 but not delivered at time of writing

- DWP consultation on the £30,000 de-minimis for the DB transfer independent advice requirement [[latest](#)]
- DWP review of Climate Change Reporting Regs [[story](#)]
- FCA to publish findings from its unit-linked pensions investigation [[latest](#)]

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January 2026

S	M	T	W	T	F	S
				01	02	03
04	05	06	07	08	09	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

1 January 2026

UK Stewardship Code 2026 comes into force [\[story\]](#)

APPT Professional Corporate Sole Trustees Code comes into force [\[story\]](#)

5 January 2026

PPF consultation on the 2026/27 levy closes [\[story\]](#)

31 January 2026

Dashboard connection deadline for the first 'medium' provider/scheme cohort [\[info\]](#)

February 2026

S	M	T	W	T	F	S
01	02	03	04	05	06	07
08	09	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28

12 February 2026

Closing date for FCA consultation on benefit projections and DC to DC transfers [\[story\]](#)

13 February 2026

Closing date for consultation on TPR's extended CDC Code of Practice [\[story\]](#), expected to commence in July [\[latest\]](#)

15 February 2026

AS TM1 consultation results from the FRC [\[story\]](#)

28 February 2026

Dashboard connection deadline for relevant, 600-749 member occupational schemes [\[info\]](#)

March 2026

S	M	T	W	T	F	S
01	02	03	04	05	06	07
08	09	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

March 2026 (unspecified)

FCA to open the authorisations gateway for targeted support [\[latest\]](#)

3 March 2026

Spring Forecast

6 March 2026

Closing date for DWP consultation on trusteeship, governance, and administration [\[story\]](#)

31 March 2026

Dashboard connection deadline for relevant, 400-599 member occupational schemes [\[info\]](#)

Closing date for FCA consultation on ESG ratings [\[story\]](#)

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Less specific, but expected in “Q1” or “Spring” 2026

Legislation

- Pension Schemes Bill to receive Royal Assent
- Information sharing regulations around inheritance tax changes
- HMRC legislation addressing issue with scheme-specific lump sum calculations involving certain protections (“by April 2026”)
- Consequential amendments from the increase in NMPA to 57
- Consultation on regulations following *The Pension Schemes (Conversion of Guaranteed Minimum Pensions) Act 2022*
- Regulations making the provision of targeted support a regulated activity (after which the FCA will finalise its rules)

The Financial Conduct Authority (“FCA”)

- Consultation on simplifying advice & guidance rules
- FCA/FOS joint policy statement on Modernising the Redress Framework
- Consultation on the SIPP market
- Joint DWP/FCA consultation on VFM

The Pensions Regulator (“TPR”)

- TPR to begin work on a Code of Practice for Superfunds
- Consultation response and enforcement policy published, with any policy changes to be consulted on later in 2026

Other

- Pensions Commission to publish interim report
- Government reconsideration of WASPI decision
- Lifetime Allowance protection lookup service move onto the Managing Pension Schemes service
- Final PPF levy rules for 2026/27 expected

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Waiting for Pension Schemes Bill Royal Assent

- PPF/FAS information permitted on dashboards (in force upon Royal Assent)
- Retrospective validation of amendments following Virgin Media judgment (in force two months after Royal Assent)
- Pensions Ombudsman becomes a 'competent court' (in force two months after Royal Assent)
- PPF/FAS definition of 'terminally ill' extended (in force two months after Royal Assent)
- Consultation on DB superfund regulations
- Consultation on surplus release flexibilities
- PPF/FAS pre-'97 indexation

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April 2026

S	M	T	W	T	F	S
			01	02	03	04
05	06	07	08	09	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

6 April 2026

Scheme Administrators for UK registered pension schemes must be UK resident

Relief at source form processing to move onto the Managing Pension Schemes service

FCA targeted support rules expected to take effect

30 April 2026

Dashboard connection deadline for relevant, 320-399 member occupational schemes

May 2026

S	M	T	W	T	F	S
					01	02
03	04	05	06	07	08	09
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

31 May 2026

Dashboard connection deadline for relevant, 250-319 member occupational schemes

June 2026

S	M	T	W	T	F	S
	01	02	03	04	05	06
07	08	09	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

30 June 2026

Dashboard connection deadline for relevant, 195-249 member occupational schemes

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Also due in 2026

H1 2026

TPR to publish Administration Strategy

Q2 2026

FCA to consult on changes to the pension charge cap

Legislation Day (Summer?)

Details about lump sums from surplus to members

31 July 2026

- Dashboard connection deadline for relevant, 155-194 member occupational schemes
- Regulations extend CDC to unconnected Multiple Employer Schemes

31 August 2026

Dashboard connection deadline for relevant, 125-154 member occupational schemes

30 September 2026

Dashboard connection deadline for relevant, 100-124 member occupational schemes

31 October 2026

In scope schemes/providers must be connected to the dashboards ecosystem and ready to respond to pensions info requests

November 2026

Usually expect the revaluation order

“2026” (Non-Specific)

- FCA to update on its work to streamlining Consumer Duty rules
- HMRC to compensate those affected by the low earners (aka net pay) anomaly
- Data (Use and Access) Act 2025 fully in force
- TPR market oversight report into schemes' approach to investing in growth assets

“2026/7”

Consultation on guided retirement regulations and equivalent FCA rules

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Rest of Decade

2027

January 2027

Indexation for pre '97 compensation from the PPF/FAS

6 April 2027

- Unused pension funds and death benefits to be brought within a person's estate for inheritance tax purposes
- DB schemes permitted to pay surplus lump sums to members

“2027” (Non-Specific)

- New powers to release surplus to employer come into force, followed by TPR guidance
- Pensions Commission final report
- Changes to the PPF Levy come into force
- Master Trusts to start complying with guided retirement

“2027/28”

Small pot consolidation regulations

2028

6 April 2028

NMPA increasing to 57

29 June 2028

HM Treasury regulations in force granting FCA regulatory remit over ESG ratings providers

By October

Superfunds Regulations and TPR Code come into force

“2028” (Non-Specific)

- Contractual override and internal default consolidation consultations
- First publication of VfM data and first VfM assessments expected to take place
- Digitisation of Relief at Source (“April 2028 at the earliest”)
- Single employer trusts and group personal pensions to start complying with guided retirement

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2029

6 April 2029

£2,000 cap on salary sacrifice contributions

“2029” (Non-Specific)

Ministerial led review (involving both the FCA and TPR) to assess the contractual override measure and VfM framework

2035

Close of transition pathway for main scale default minimum size

2030

February 2030

RPI expected to be aligned with CPIH

“2030” (Non-Specific)

- DC Minimum Size and default arrangement consolidation
- Mansion House Compact and Accord allocation target date
- Small pots transfer duties come into force

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NOT KNOWN???

Legislation

- Royal Assent for Finance (No.2) Bill
- Royal Assent for National Insurance Contributions (Employer Pensions Contributions) Bill
- Consultation on regulations implementing *The Pensions (Extension of Automatic Enrolment) Act 2023*
- Regulations addressing deficiencies in the 2021 Conditions for Transfers regulations
- DWP regulations extending the Notifiable Events regime
- DWP response (& draft regs) following consultation on retirement CDC

Department for Work and Pensions (“DWP”)

- DWP assessment of small pots digital systems Feasibility Review
- DWP report on the costs and benefits of a non-commercial DB consolidator

FCA

Gateway to open for authorisation of pension dashboard operators

TPR

TPR to develop a voluntary net zero transition plan template

Work & Pension Select Committee

- Response to WPC questions as part of Norton pension schemes inquiry
- WPC to report from Transition to State Pension age inquiry

Other

- Third State Pension Age Review
- UK Sustainability Reporting Standards
- Final guidance from UK Taskforce on Social Factors
- New Code of Good Practice from the Pension Scams Industry Group (aw. Conditions for Transfers amendments)