

PENSIONS PLANNER

December 2025

S	M	T	W	T	F	S
30	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			

30 November 2025

Dashboard connection deadline for the last
'large' provider/scheme cohort

1 December 2025

Responses due to Financial Reporting
Council consultation on AS TM1

4 December 2025

The OPS (Collective Money Purchase
Schemes) (Miscellaneous Amendments)
Regulations 2025 come into force

Responses due to consultation on retirement
CDC

9-10 December 2025

Women Against State Pension Inequality
("WASPI") campaign to present case in High
Court

19 December 2025

WPC Transition to State Pension age inquiry
call for evidence closes

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

APPT Professional Corporate Sole Trustees
Code comes into force

5 January 2026

PPF consultation on the 2026/27 levy
closes

31 January 2026

Dashboard connection deadline for the
first 'medium' provider/scheme cohort

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

28 February 2026

Dashboard connection deadline for
relevant 600-749 member occupational
schemes

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Promised in “the coming months” or “later this year”

- DWP consultation on the £30,000 de-minimis for the DB transfer independent advice requirement
- DWP consultation on trust-based scheme governance, professional and sole trustees, accreditation and skills, member voice, and supporting lay trustees
- DWP review of Climate Change Reporting Regs
- FCA policy statement on targeted support (“December”)
- FCA consultation on proposals following discussion paper *Pensions: Adapting our requirements for a changing market*
- FCA to publish findings from its unit-linked pensions investigation
- Finance Bill 2025-26: draft legislation providing for inheritance tax on unused pensions funds
- Reporting transfers to QROPS move onto the Managing Pension Schemes service
- Lifetime Allowance protection lookup service move onto the Managing Pension Schemes service (“December”)
- Pensions Data and Digital Working Group launch by TPR (“Autumn”)

Expected in Q1/Spring 2026

- Pension Schemes Bill to receive Royal Assent
- Pensions Commission to publish interim report
- FCA consultation on simplifying advice & guidance rules
- FCA opens the authorisations gateway for the targeted support activity
- FCA/FOS joint policy statement on Modernising the Redress Framework
- HMRC legislation addressing issue with scheme-specific lump sum calculations involving certain protections (“by April 2026”)
- TPR to begin work on a Code of Practice for Superfunds
- TPR consultation response on its enforcement policy

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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				

31 March 2026

Dashboard connection deadline for relevant
400-599 member occupational schemes

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

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

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30 June 2026

Dashboard connection deadline for relevant 195-249 member occupational schemes

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 requests

“2026” Non-Specific

FCA targeted support rules to be in place

FCA to update on its work to streamlining Consumer Duty rules

HMRC to compensate those affected by the low earners (aka net pay) anomaly

“2026/7”

Consultation on guided retirement regulations and equivalent FCA rules

Consultation on VfM regulations

Waiting for Pension Schemes Act

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

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2027	2028	2029	2030
New powers to release surplus to employer come into force, followed by TPR guidance	Contractual override and internal default consolidation consultations	Ministerial led review (involving both the FCA and TPR) to assess the contractual override measure and VfM framework	DC Minimum Size and default arrangement consolidation
Pensions Commission final report	Superfunds Regulations and TPR Code come into force		Mansion House Compact and Accord allocation target date
Changes to the PPF Levy come into force	First publication of VfM data and first VfM assessments expected to take place		Small pots transfer duties come into force
Master Trusts to start complying with guided retirement	Digitisation of Relief at Source ("April 2028 at the earliest")		Humanity's consciousness to be uploaded to Microsoft OneDrive
6 April 2027 Unused pension funds and death benefits to be brought within a person's estate for inheritance tax purposes	Single employer trusts and group personal pensions to start complying with guided retirement		February 2030 RPI expected to be aligned with CPIH
"2027/28" Small pot consolidation regulations	6 April 2028 NMPA increasing to 57		2035 Close of transition pathway for main scale default minimum size
	29 June 2028 HM Treasury regulations in force granting FCA regulatory remit over ESG ratings providers		

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NOT KNOWN???

- Third State Pension Age Review
- Consultation on regulations following *The Pension Schemes (Conversion of Guaranteed Minimum Pensions) Act 2022*
- Consultation on regulations implementing *The Pensions (Extension of Automatic Enrolment) Act 2023*
- Regulations addressing deficiencies in the 2021 Conditions for Transfers regulations
- New Code of Good Practice from the Pension Scams Industry Group (aw. Conditions for Transfers amendments)
- Consequential amendments from the increase in normal minimum pension age from 55 to 57 (hopefully before the change takes effect on 6 April 2028)
- DWP assessment of small pots digital systems Feasibility Review
- DWP regulations extending the Notifiable Events regime
- DWP report on the costs and benefits of a non-commercial DB consolidator
- FCA feedback on consultation on VFM framework in DC pension schemes
- FCA to open gateway for authorisation of pension dashboard operators
- TPR to develop a voluntary net zero transition plan template
- UK Sustainability Reporting Standards
- Final guidance from UK Taskforce on Social Factors
- Response to WPC questions as part of Norton pension schemes inquiry

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