



We need minimum standards not maximum complexity, says Trafalgar House

Press release: 10 February 2026

Trafalgar House, a specialist third-party pensions administrator, today called for the Government to introduce mandatory minimum administration standards to improve governance in trust-based pension schemes, while cautioning against an overly complex regulatory regime that could harm member outcomes.

In its response to the **Department for Work and Pensions consultation, *Trust-based pension schemes: Trustees and governance, building a stronger future***, the firm welcomed the consultation's direction of travel but stressed the importance of practicality over process.

The response focused on the operational reality of scheme administration, highlighting where poor service, data issues and technology gaps pose real-world risks to members. Key recommendations included:

- **Mandatory baseline standards** for pension administrators and relevant ISPs, focused on outcomes such as accuracy, timeliness, data quality, security and operational resilience.
- **Avoidance of a full FCA-style regime**, which could increase cost and reduce market capacity without improving service.
- **Recognition of existing assurance frameworks** such as PASA accreditation, ISO certifications and AAF 01/20 reports, avoiding duplication and unnecessary burden.
- **Clear expectations for cyber governance and transition oversight**, particularly in the context of scheme consolidation and dashboard readiness.
- **Trusteeship reform must align to administration reform**

Garry Wake, Managing Director at Trafalgar House said: “Stronger governance only works if it drives better outcomes, not just more paperwork. Too often, the pensions industry equates more oversight with more effectiveness. That’s a mistake.

“There’s also little point in raising trustee standards if administration remains the weakest link. Trustees need clear, comparable data on service performance, and they need the confidence to challenge it. We also question the reliance on member-nominated trustees as a proxy for



member voice. Structured, independent feedback mechanisms, such as member experience dashboards and verified surveys, would provide more robust and representative insight.

“When it comes to oversight of course The Pensions Regulator should be properly equipped, but there’s no need to duplicate existing frameworks. We don’t need two regulators doing the same thing badly. What we need is targeted, early intervention before problems escalate into member harm.”

Wake concluded: “This consultation is a genuine opportunity to raise the bar, but it will only work if reforms reflect how administration risk actually arises at scheme level, not just how it looks on a whiteboard. Reforms must remain proportionate, outcomes-focused, and grounded in the practical realities of administering pensions in today’s environment.”

A full copy of the response can be found [here](#)

ENDS



Notes to editors:

Trafalgar House is a specialist pensions administrator, dedicated to delivering exceptional service and setting the benchmark for quality pensions administration.

As we mark our 20-year anniversary in 2026, our mission is to set the highest standard of pensions administration by any recognised measure. We do this through sustained investment in our people, processes and technology.

We started life as an in-house administrator built on a commitment to quality and member experience. Today, we are recognised as a business of pensions administration experts, adopting the best in technology and innovation from across the market.

With offices in London and Farnborough, our team of 185 specialists serves more than 200,000 members across 35 clients. We hold internationally recognised accreditations covering quality, security, professional development, customer service and environmental protection.

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