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PRESS RELEASE

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Sackers survey highlights member communication considerations for risk transfer projects

A new webinar survey by Sacker & Partners LLP (Sackers), the UK's leading specialist law firm for pensions and retirement savings, explored member-related considerations during risk transfer projects, revealing more than half (57.14%) of respondents* had experienced member issues during or after a project. These included concerns around covenant, individual member benefit queries, changes to discretions or the non-payment of discretionary increases, and the use of scheme surplus.

James Bingham, partner at Sackers, commented: "Risk transfer projects are designed to reduce risk, but they can expose historic issues and create new challenges for trustees and employers. There are a number of different issues that can arise, but when you look at the underlying issues, the common theme for many member complaints is about trustee decision-making. Members want to understand how trustees reached their decisions – was everything considered, what was the rationale, were the right steps taken and how were decisions reached?"

"This makes communication really important. Trustees should look to engage with members clearly and at an early stage where appropriate, outlining the process and rationale, while also being careful not to disclose information prematurely. It is important to consider what a member is entitled to see or receive, rather than simply providing everything that is requested."

The survey also asked whether respondents would consider it problematic for a scheme to have to go to Court or deal with an Ombudsman complaint during a risk transfer project, with 93.51% saying they would.

Bingham added: "While trustees will naturally want to avoid unnecessary disputes during a transaction, going to Court is not necessarily as problematic as it might initially seem. In the right circumstances, a definitive ruling can provide certainty, be binding on the relevant members and allow trustees to deal with the issue authoritatively going forward. A Court hearing can also provide a more certain timeline for a decision than members engaging with the Ombudsman and can fit neatly alongside existing project timelines."

"Where trustees know that complaints will be forthcoming, it may also be appropriate to consider engaging with the Ombudsman about this at an early stage. The key is to think carefully about the potential issues and how they should be addressed, rather than allowing them to become a distraction from the wider transaction."

-ENDS-

*Based on 77 respondents representing all areas of the pensions industry.

The webinar explored the legal issues that can emerge from risk transfer projects, including historic documentation issues, member complaints and challenges, and other unexpected complications that can threaten transaction timetables.

Notes to Editors:

Sacker & Partners LLP (Sackers) is a top-tier commercial law firm celebrating its 60th anniversary in 2026.

The firm specialises in advising pension scheme trustees, employers, and providers on all aspects of their pension arrangements.

Widely regarded as leaders in the field, Sackers advises more of the UK's top 200 pension funds than any other law firm and is consistently ranked in the top tier for pensions by leading UK legal directories (Chambers UK and Legal 500), a position held for over twenty years.

Based in London, over 80 lawyers support trustee boards, sponsoring employers, providers and Government bodies across areas including day-to-day scheme management, funding and investment, projects, risk and litigation.

Sackers is an active member and Friend of Retirement Livings Standards, the Association of Pension Lawyers and the Society of Pension Professionals and is the technical legal expert partner to the Pensions Management Institute.

Sackers was recently named Pensions Law Firm of the Year 2026 at the Pensions Age Awards. In 2025, Sackers was named Best Pensions Law Firm at the Corporate Adviser Awards, won Pensions Lawyers of the Year at the UK Professional Pensions Awards, and received the Organisational Award for Supporting Diversity at the Professional Pensions Women in Pensions Awards.

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