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UK PENSIONS REGULATOR PUBLISHES ANNUAL FUNDING STATEMENT

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28 Mar 2019*

The UK Pensions Regulator (TPR)'s [2019 annual defined benefit funding statement](#) includes a new explicit expectation that schemes will align their technical provisions and long-term funding targets. The statement also features:

- Increased detail about TPR's expectations for schemes segmented by their characteristics (such as funding, covenant and maturity)
- Expectations around investment strategy (also new)
- A stated commitment to engage with a larger number of schemes in 2019, including those where TPR thinks that the recovery plan is unacceptably long given the scheme's covenant strength and maturity

The statement is targeted at valuations with effective dates between 22 Sep 2018 and 21 Sep 2019 but is likely relevant to any scheme reviewing its funding and risk strategies, TPR says.

RELATED RESOURCES

- [Annual Defined Benefit Funding Statement](#) (TPR, March 2019)

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