

## LAW &amp; POLICY GROUP

**GRIST****PENSIONS REGULATOR UPDATES  
RECORDKEEPING GUIDANCE IN UK**

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The Pensions Regulator (TPR) recently issued UK guidance on updated and restructured recordkeeping for trustees. It emphasizes trustees' responsibility for ensuring that schemes have good records and actively monitor and improve the data where necessary. A new section covers risks arising from data security (including cybersecurity), data protection, business continuity and disaster recovery plans.

Trustees must continue to submit recordkeeping scores data used to identify individuals and data related to transactions in their annual scheme returns. TPR guidance refers trustees to the [Pensions Administration Standards Association](#) (PASA) for further information on this common and scheme-specific data.

Trustees should note TPR's focus on governance and administration, including recordkeeping standards, to ensure they fully understand expectations. In line with their "clearer, quicker, tougher" approach, TPR will investigate schemes if there are concerns about data quality.

TPR recently announced a crackdown on poor recordkeeping, contacting selected schemes directly and asking some to conduct data reviews within six months.

**RELATED RESOURCES**

- [Guidance on Data](#) (The Pensions Administration Standards Association, February 2019)
- [Press Release: Crackdown Begins on Poor Record-Keeping by Schemes](#) (The Pensions Regulator, 2 Oct 2019)
- [Information on Record-Keeping](#) (The Pensions Regulator, 2019)

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