Dear Mr Field

Independent Review of Communications and Support given to British Steel Pension Scheme Members (BSPS) – Action Plan

In her letter to you of 28 February 2019, Lesley Titcomb said we would publish a plan of action by the end of April based on the recommendations from the Independent Review of communications and support given to BSPS members.

I am pleased to say that following a series of meetings with the FCA, MAPS (previously SFGB) and the PPF we published the action plan this morning. It can be found online at [https://www.thepensionsregulator.gov.uk/-/media/thepensionsregulator/files/import/pdf/action-plan-rookes-review.ashx](https://www.thepensionsregulator.gov.uk/-/media/thepensionsregulator/files/import/pdf/action-plan-rookes-review.ashx)

When we welcomed the review, we committed to learning lessons from this challenging case and our plan of action identifies the actions we have already taken and will continue to implement. The key elements of the plan are:

- **Legislative change** – TPR’s policy team are engaging with DWP on potential changes through the Pensions Bill.

- **Early intervention of regulators** – a joint protocol has been published and we are developing rapid response plans with partner bodies to better protect members in the event of a similar situation in future.

- **Restructure guidance and communications** – a cross-partner workshop is taking place on 16 May to agree how we will structure a new support hub for trustees which will include appropriate guidance and share good practice communications materials.

Further details on how we plan to take forward each of the recommendations and the delivery dates for these can be found in the Action Plan.
I hope this update is useful to the Committee.

Yours sincerely

David Fairs
Executive Director of Regulatory Policy, Analysis and Advice

cc: FCA, MAPS, PPF