



## Work and Pensions Committee

House of Commons | London | SW1A 0AA

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From the Chair

Charles Counsell  
Chief Executive  
The Pensions Regulator  
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*Dear Charles*

Huge thanks for giving evidence to the Work and Pensions Committee today.

The Committee has received information about the Pension Regulator's (TPR) involvement with the Universities Superannuation Scheme (USS).

We understand that permission was granted by a whistleblower to contact USS, revealing their identity, on 31 October 2018. The concerns were first raised with TPR on 20 March 2018. Might you please tell us why TPR did not then write to USS until 3 April 2019?

The USS Joint Expert Panel said that TPR appeared to have a disproportionate influence on the valuation and may have steered the employer. How does TPR intend to respond to these findings please?

I would also be grateful if you could please outline for the Committee TPR's principles and approach to planned deficit reduction contributions when a scheme's valuation changes.

With best wishes and I look forward to hearing from you,

**Rt Hon Frank Field MP**  
Chair

*Frank Field*