



# Publishing annual benefit statements 2023 to 2025

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You must provide relevant members of public service pension schemes with timely annual benefit statements by 31 August each year.

Over the next two years, scheme managers of public service pension schemes will need to produce annual benefit statements and remedial service statements for members who are affected by the McCloud remedy. The McCloud remedy is the name given to the changes introduced to rectify the age discrimination that was found in the 2015 public service pension schemes reforms.

Because you may need to send these statements at similar times, it's important that they are clear and that members don't receive confusing or misleading information.

## Key points

- You will need to:
  - provide annual benefit statements to members of public service pension schemes on time, as well as produce remedial service statements to those members affected by the McCloud remedy
  - deliver annual benefit statements and remedial service statements that are accurate, clear and accessible
- If you believe there has been a material breach, due to the late (or non-delivery) of annual benefit statements, then submit a breach of law report to us. See the 'submitting a report to us' section on [reporting breaches of the law code](https://www.thepensionsregulator.gov.uk/en/public-service-pension-schemes/scheme-management/reporting-breaches-of-the-law) (<https://www.thepensionsregulator.gov.uk/en/public-service-pension-schemes/scheme-management/reporting-breaches-of-the-law>).

## Communicating with members

Annual benefit statements can be complex. To ensure they are easy to understand, you should make sure they are:

- clear, concise, easy to digest and written in plain English
- transparent with important information set out clearly
- available online and in print
- accessible in different formats, including large print or audio
- signposting to guides or tools to help with pension planning
- helping members understand by explaining difficult concepts

It may not be possible to provide annual benefit statements with accurate accrued benefit and projection details, as this may conflict with the information in the remedial service statements.

When considering where conflicting information or confusion could arise, view the information requirements for both statements as a whole. If any conflicts arise, you will need to be clear as to how best to meet the responsibilities of each.

## **Duty to report**

### **Delivery expectations**

We still expect you to provide annual benefit statements to scheme members within the statutory timeframe wherever possible, especially those members whose benefits are unaffected by the McCloud remedy.

If this hasn't been possible due to the production of remedial service statements or other related McCloud remedy matters, then we expect those responsible for the scheme's governance and administration to still consider whether a material breach of the law has occurred. If it has, you should report it to us and record it in the submitted breach of the law report.

### **Material breaches**

If you fail to provide scheme members with accurate, complete, or timely annual benefit statements, then we would consider this a material breach of the law.

### **Breaches during 2023 to 2025**

We know that meeting all annual benefit statement disclosure requirements due to McCloud remedy issues may be challenging. Because of this, we will take a risk-based, practical approach when reviewing, assessing and responding to annual benefit statement breaches of the law during 2023 to 2025.

We may ask you for extra information, to gain insight into your plans to rectify the reported breach for the affected delivery year.

### **Detailed guidance**

For more information on assessing and reporting breaches of the law see [public service code of practice](#)

(<https://www.thepensionsregulator.gov.uk/en/document-library/codes-of-practice/code-14-public-service-pension-code-of-practice>).

and [reporting breaches of the law](#)

(<https://www.thepensionsregulator.gov.uk/en/document-library/codes-of-practice/code-1-reporting-breaches-of-the-law>).

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