



2026/27 Priorities

Key performance
indicators and initiatives



Foreword



We have made excellent progress during the first year of our 2025–28 strategy, *Delivering Security, Supporting Growth*, and enter Year 2 with confidence and focus.

We achieved the desired outcomes we set for 2025/26, strengthened our foundations, and continued to focus on protecting members' interests while providing high standards of service and value for money.

Year 1 was about putting groundwork in place, including working with DWP on securing important legislative changes, building capability and tackling complex issues so we could move forward with our strategic objectives. As we enter Year 2, our focus shifts to implementation and delivery – driving the programme of work set out in this plan and making clear choices about where we deploy our resources for maximum impact.

This document sets out our priorities for 2026/27 and the key initiatives we will deliver over the year ahead. We remain on track to deliver the goals set out in our strategy and will continue to work collaboratively with our stakeholders as we do so.

Richard Beaven, Acting Chief Executive

Key performance indicators

1. PPF and FAS member service satisfaction levels are at 90 per cent or above.
2. Investment performance is consistent with targets set by the Board and our long-term investment objectives within our strategic risk budget.
3. We aspire to achieve an employee engagement index of 85 per cent.



We act in the interests of those we protect

1. We will work closely with the Department for Work and Pensions (DWP) to assist its development of regulations underpinning the Pension Schemes Bill.
2. We will update our systems so that eligible members receive pre-97 indexation on their compensation when the legislation comes into force. We'll give clear information through new online tools, communications, and updated guidance for s179 and s143 valuations.
3. We will progress the necessary work on systems and processes to enable sharing of PPF and FAS member data with the pensions dashboards system.
4. We will implement changes to processes and member communications to reflect legislative change to terminal ill health rules.



We help shape change in the pensions industry

5. We will continue to work collaboratively with government, ensuring we are supporting strategic discussions on the evolution of the pensions ecosystem to further support government objectives.
6. We will collaborate with The Pensions Regulator (TPR) and schemes to identify any key gaps in the data relevant to our understanding of the risks we face.



We adapt and evolve

7. We will transition the organisation to a zero levy, including establishing processes to maintain the data we need and associated commercial and systems arrangements.
8. We will review our levy methodology for alternative covenant schemes (ACS), consult on proposals and publish conclusions.
9. We will continue to evolve the PPF funding framework, including to reflect the move to a zero levy for conventional schemes and the introduction of pre-97 indexation.
10. We will continue to review best practice across the pension industry by engaging with peer groups in the UK and internationally.
11. We will progress AI capabilities across the organisation, including supporting, developing, and implementing AI initiatives selected from our Test and Learn phase.



We build on **our strong foundations**

- 12. We will progress against the targeted actions in our Diversity, Equity and Inclusion strategy.
- 13. We will review the carbon footprint of our operations and supply chain, and identify actions to demonstrate progress towards Net Zero by 2035.





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