

# Excellence in Endgames

The member perspective:  
getting the member experience right

A good experience for members is important whether a pension scheme is running on or planning to buy out. Trustees keep control of the administration for as long as a scheme runs, and can use this opportunity to enhance the member experience. We explore practical ways to do so, from giving members support to managing projects effectively.

## Members are generally engaged...

Last year, we set out to uncover what matters to members of defined benefit (DB) pension schemes. We surveyed over 1,000 members with DB pensions to understand how they engage with their pensions, their confidence in making decisions and what support they want from their schemes.

Many members think they understand their pensions: **29%** said they felt very confident in making pension decisions and **46%** felt somewhat confident.

But that leaves **1 in 4 members who still lack confidence** – a significant proportion that shouldn't be overlooked. Even among the members who feel confident in making pension decisions, many only partly understand how their pension and scheme works.

Even though a reassuring **59%** of members said they always read the information they receive about their pension, **29%** only do so sometimes and **6%** never. Alarming, **5%** don't recall receiving any. That's a significant number of members who don't engage with their pension. Almost **1 in 5 members don't know where to find information about their DB scheme.**

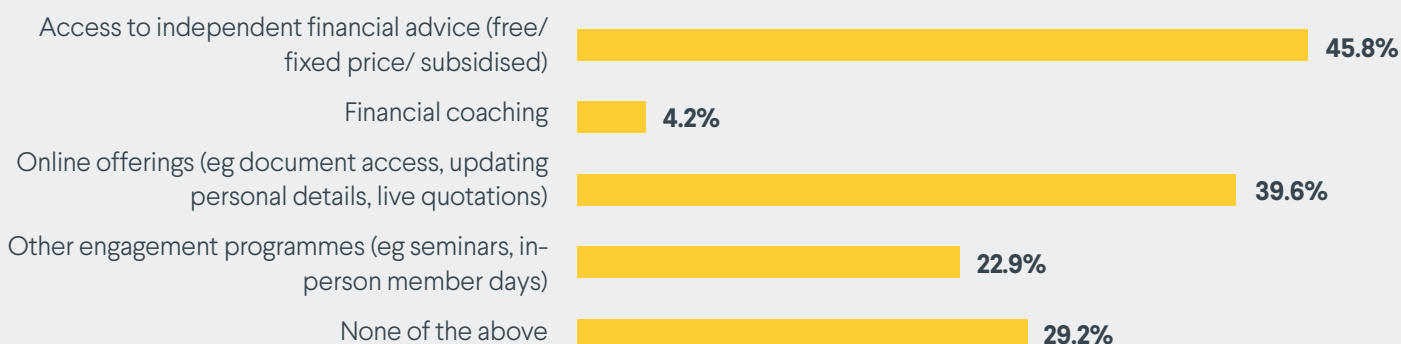
## ...but have some knowledge gaps

Members' knowledge is only really tested when they need to make decisions. Because pensions are complicated, knowledge gaps can leave members exposed to risks they don't recognise. A member might miss out on the best outcomes if they make a poorly informed decision, or if they don't think they need to check.

All members should engage and make informed decisions with confidence. They need accessible and clear information about their pensions: **45%** of members we surveyed want better communication from their schemes. This desire suggests that many communications are falling short of what members need.

Many members want more than that: **57%** want easier access to financial advice at retirement, and **36%** want more guidance from their employer. In a recent [webinar](#), we found that many DB scheme trustees hadn't considered ways to help members beyond offering access to independent financial advice. Financial coaching, member events and digital tools are becoming affordable to many schemes as funding improves, so trustees could consider them.

## Which of these options have your schemes considered to improve member experience?



Source: *Hymans Robertson webinar, Excellence in Endgames: a 360° view, poll results*

## What trustees can do

Our research shows that **members need more help, but schemes aren't meeting that need**. Trustees have both the responsibility and the opportunity to give that help and improve the overall member experience.

While a scheme runs, **trustees have full control over service standards, data quality, retirement options, and member help and communications**.

Making the most of that control not only improves the member experience today, but also reduces the risk of unwelcome surprises during a transaction to transfer liabilities.

## Consistently good administration

High-quality administration is the foundation of a good member experience, and should be designed around the needs of members at every stage. The Pensions Regulator (TPR) is bringing administration into sharper focus, including in its [latest guidance](#), published in December 2025. Trustees should pay attention to several areas.

## Speed and accuracy

Timely responses to member queries, efficient processing of retirements and transfers, and meeting service standards maintain trust and reduce complaints.

## Less noise

Minimising errors makes for a smooth member experience. It also frees trustees, administrators and advisers for strategic matters, such as journey planning, data cleansing or getting ready for a buy-in.

## Meaningful metrics

Trustees should look beyond service-level agreement (SLA) percentages. Other things to consider are reasons for failures, member feedback and end-to-end processing times. Administrators should prioritise the most important cases like deaths and retirement settlements.

## Regular service reviews

The administrator's performance should be reviewed, and trustees should have open discussions where needed.

## Member-friendly help and guidance

Trustees can invest in online retirement modellers, secure digital messaging and guidance notes. All these can significantly improve the member experience and reduce administrator workloads.

## Get the data right (and keep it right)

Good data is critical to any endgame strategy. **If transferring liabilities**, trustees must be confident they're securing the correct benefits with an insurer or superfund. Weak or inconsistent data can delay the process, result in pricing surprises at a later stage, or even locking in incorrect benefits.

**If running on**, accurate member data is essential for valid liability calculations, and to ensure that the scheme can be administered correctly and efficiently. This matters even more where there's the potential to share surplus. If the data is wrong, the surplus is wrong too, creating governance, fairness and funding challenges.

Data work is often sensitive and can involve rectification exercises that affect members directly. Trustees should:

▶ **make a clear data improvement plan**, with milestones, ownership and deadlines

▶ **prioritise material issues** such as missing dates of birth, incorrect pension increases or missing AVC records

▶ **maintain strong audit trails** of all assumptions and corrections made

▶ **communicate sensitively and transparently with members**, especially in rectification cases – these can be emotive, so a fair, transparent and well-documented approach is needed

▶ **monitor data not just during big projects** – for example, by reviewing common or conditional data scores, address tracing and mortality screening.



Member options are crucial to help people shape their retirement income to suit their circumstances. However, while members may value flexibility, many lack confidence when faced with technical or unfamiliar choices. Clear communication and support are essential. Well designed options, supported by effective education, can empower members to make informed decisions that meet their needs, and improve their overall experience at what can be a daunting stage of the journey.

As a scheme move towards its endgame, these options become even more important. The decisions members make not only influence their own outcomes, but also shape the liabilities a scheme needs to secure. Some options may lead to better insurer pricing – for example, pension increase exchange helps to remove future inflation risk. Others may add administrative complexity or limit the insurers willing to take on the scheme if trustees intend to continue offering them after the transaction.

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## Consider member options

Members value options for how they can take their DB benefits, especially being able to take a tax-free cash lump sum on retirement: **71%** value this option, although we often see higher proportions take it.

More complex or less familiar options had mixed responses. **41%** of members would value a pension increase exchange option (giving up future increases for a higher upfront income), and **46%** value the option to transfer to a defined contribution (DC) arrangement for flexible access.

Notably, **1 in 7 respondents** were unsure about all of the options presented to them. This highlights another educational need, around the various ways to take pension benefits.

## The importance of the member experience

A high-quality experience is essential for members to engage with their pensions and make informed decisions with confidence. A strong experience is built from many components: clear communication, meaningful options and quality support, all underpinned by accurate data and robust administration processes. When these elements come together, members not only feel informed, but also empowered throughout their pension journey. Getting the experience right leads to better outcomes and engagement from your members.

## Delivering Excellence in Endgames



Tailored, unbiased advice to help you see the future picture



Expert help to cut through the noise



Confident, collaborative decision making to shape the right path



Your members' outcomes are what matter most

Check out our [Excellence in Endgames insights hub](#), where our experts share practical insights to help you shape and deliver your strategy. If you have any questions on anything covered or would like to discuss further, please [get in touch](#).

While this is the final article in our Member Perspective series, our wider Excellence in Endgames series continues. In an upcoming Excellence in Endgames article, Donna Prince, our head of member experience for risk transfer, will explore communication strategies for schemes targeting buy-out.



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