



## Disclosure of costs and charges

**The government introduced ‘The Occupational Pension Schemes (Administration and Disclosure) (Amendment) Regulations 2018’ on the 6 April 2018. The regulations require scheme trustees to include more information on costs and charges within their Chair’s Statement and to publish prescribed information online.**

The duties that need to be performed on an annual by Trustees of defined contribution pension schemes are:

- Include within Chair’s statement:
  - Details of all charges for default arrangements and other funds available to members (including transaction charges).
  - Provide illustrative examples of the cumulative impact of charges over time on members’ funds.
  
- Publish on a publicly available and searchable website:
  - Details of the scheme default solution(s) and governance activity.
  - Details of all charges for default arrangements and other funds available to members, including transaction charges where these are known.
  - A statement about unavailable transaction charges and proposed steps to close any gaps.
  - The Chairs’ value for money statement.
  - Illustrative examples of the cumulative impact of charges on members’ funds.

- Provide information shown on the website as hard copy where a member cannot reasonably obtain the information online.
  
- Advise members of the website URL, and details of how to obtain details of their investment funds, with their annual benefit statement.

### What Trustees need to send to members?

Trustees should send a communication to members with the Annual Benefit Statements to advise them of the website URL and the investment disclosure process whereby members can request details of the funds that they invest in.

If you have any queries or would like assistance please contact your 44 Consultant or contact 44 on 01277 523144 or [admin@44benefits.co.uk](mailto:admin@44benefits.co.uk)

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