



2025/26

# Business Plan

Key performance indicators and initiatives





# Key performance indicators

1. Investment performance is consistent with targets set by the Board and our long-term investment objectives within our strategic risk budget.
2. PPF and FAS member service satisfaction levels are at 90 per cent or above.
3. We will have finalised 37 FCF cases.
4. 85 per cent of our employees feel positive about working at the PPF.



# We act in the interests of those we protect

1. We will continue to actively engage with DWP to ensure our legislative framework supports the best possible outcomes for members and levy payers; and to consider how the PPF can best support Government objectives for the UK pensions system.





# We help shape change in the pensions industry

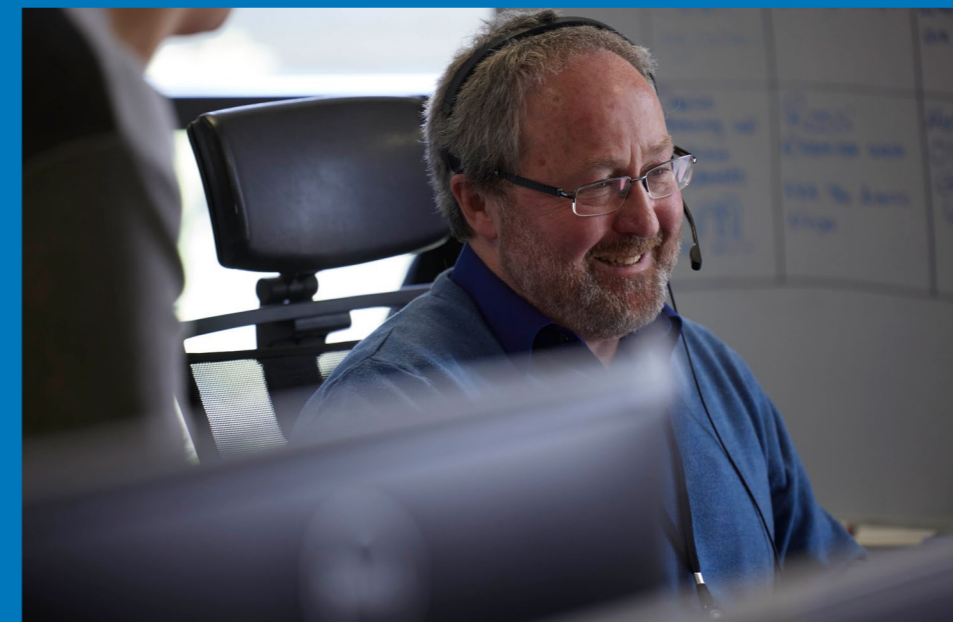
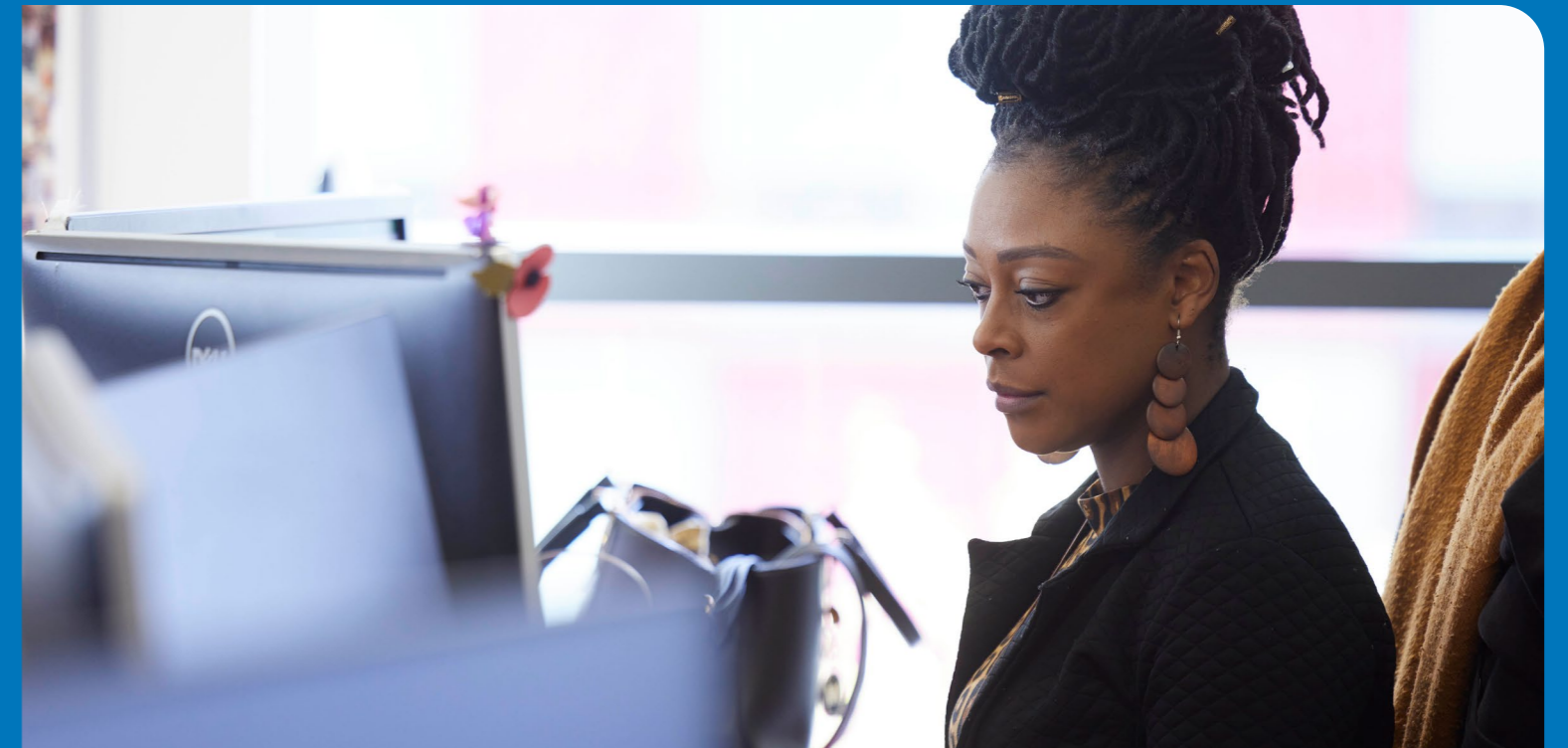
2. Working with insurers, consolidators and panel firms we will have completed a review of the PPF+ (schemes exiting a PPF assessment period overfunded on a s143 basis) process and identified a revised approach that ensures overfunded schemes move through assessment and to an insurer or consolidator in the most efficient way possible.





# We adapt and evolve

3. Informed by comparison to relevant partners and peers (across the UK and globally) we will have:
  - a) Identified a new target operating model for our strategy, change and communications functions and built new capabilities in planning and stakeholder management.
  - b) Reviewed risk and governance frameworks against best-in-class standards and identified any areas where we can further build on our approach.
4. We will have completed the triennial review of our funding framework and strategy, and identified any next steps.
5. We will have identified how we want to obtain and manage scheme data (including insolvency risk information) and engage with schemes if we are not charging a levy. We will have identified the commercial and system changes we need for this and have a clear implementation plan.
6. Informed by user and customer experience, we will have identified inefficient processes within the business and developed proposals to drive better outcomes, facilitated by digital, data and technology.
7. We will have reviewed our approach to our core systems, seeking opportunities to improve efficiency and user satisfaction. We will have:
  - a) Reviewed our approach to enterprise resource planning systems, considered the case for rationalisation and established a plan for safe implementation of change.
  - b) Finalised our approach to the procurement strategy for our pensions administration software.
  - c) Completed the re-tender of our investment portfolio and risk management system services.





# We build on **our strong foundations**

8. We will have developed our new people strategy.
9. We will have extended our measurement of our operational carbon footprint to our supply chain.







Renaissance  
12 Dingwall Road  
Croydon  
CR0 2NA

T: 020 8406 2107

[www.ppf.co.uk](http://www.ppf.co.uk)

