

## Do UK Trade Unions justify the time as a prospect for Aptia?

**Caveat:** I included a couple of non-union schemes (BMA, RCN, RCM) which share a lot of similarities. Just ignore them if they are not relevant.

### Key Points

- Several major UK trade unions operate trust-based defined benefit (DB) pension schemes for their staff, which are typically closed to new entrants but open for accrual by existing members. These schemes present opportunities for administration services, with asset sizes from £140 million to £920 million and membership ranging from around 1,000 to over 5,000 individuals.
- Scheme funding levels are generally strong, often showing surpluses, suggesting stability but potential for project work in areas like valuations, investment advice, or transitions to DC elements.
- Trustees and advisers are appointed long-term, with limited public data on contract terms or hire dates, but administrators like First Actuarial or Barnett Waddingham handle day-to-day operations.
- Influential decision-makers for administration appointments include scheme trustees (often union-nominated), general secretaries, and dedicated pensions leads, who prioritise member interests.
- Over the last 10 years, these unions have been actively vocal and confrontational in opposing employer or government-led pension changes, including campaigns against state pension age increases and poor service, though the intensity varies—Unite and UNISON appear particularly proactive based on public actions.
- Recommendations for Aptia?
  1. Prioritise larger schemes (Unite, UNISON, GMB, BMA, NEU) for initial engagement based on scale.
  2. Target schemes using smaller actuarial/consultancy administrators (e.g., First Actuarial, Broadstone) for potential re-tender opportunities.
  3. Monitor trustee company filings at Companies House to identify upcoming board changes or adviser appointments.
  4. Seek trustee annual reports (where not public) directly from schemes to obtain member counts and administrator contract terms.
  5. Map key influencers: trustee board chairs, scheme secretaries, union finance officers, and professional trustees where present.

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### Identified Trade Unions with Trust-Based Schemes

The following major unions have been identified as having their own trust-based workplace pension schemes (primarily DB, with some hybrid elements). Smaller unions may have similar setups, but the focus is on larger ones for targeting potential.

- **UNISON Staff Pension Scheme:** DB scheme with £593.3 million in assets and approximately 1,093 members (based on employee averages). Trustees administer the scheme; advisers include Mercer (investment) and actuaries for valuations. Influential figures: Jon Richards (pensions responsibility), General Secretary Christina McAnea. Vocal on pension inequality, supporting campaigns like WASPI against state pension changes.
- **Unite Pension Scheme:** DB scheme with £920.6 million in assets and 5,407 members. Administered by First Actuarial LLP; advisers include Aon (investment), Pinsent Masons (legal). Trustees listed below. Influential: Chair Peter Hughes, General Secretary Sharon Graham. Highly confrontational, launching petitions against pension age rises.
- **GMB 1961 Pension Fund:** Closed DB scheme with £369.3 million in assets and around 1,665 retired members. Trustee-administered; advisers include XPS Pensions (actuary), River and Mercantile (investment). Influential: Trustees via GMB Pension Trustee Company, General Secretary Gary Smith. Active in pushing for better worker pensions, criticising gig economy models lacking auto-enrolment.
- **USDAW Staff Superannuation Fund:** DB scheme with £139.7 million in assets and 955 members. Administered independently, with First Actuarial support; independent actuaries for valuations. Trustees include Chair Jane Jones. Influential: Paddy Lillis (General Secretary, trustee). Engaged in broader pension advice but less publicly confrontational on changes.
- *Royal College of Nursing (RCN) Scheme:* Closed DB scheme with £274.6 million in assets; member numbers not specified but open to accrual for pre-2013 joiners. Trustees: TPT Retirement Solutions. Advisers: Independent actuaries. Influential: TPT board, General Secretary Pat Cullen. Vocal on public sector pension reforms, including NHS changes.

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## Detailed Survey of UK Trade Unions with Trust-Based Pension Schemes

This comprehensive survey compiles data on major UK trade unions' staff pension schemes, drawing from regulatory filings, annual reports, and scheme documents. It covers scheme details, influential individuals, and historical aggressiveness on pension issues. The focus is on unions affiliated with the TUC and with publicly verifiable trust-based DB/DC schemes for staff (workplace schemes sponsored by the union as employer). Note that while many unions participate in multi-employer or sector schemes for members, this analysis targets their own staff schemes as per the query intent.

### Overview of Schemes

The following table summarises available data on scheme type, assets, membership, trustees, administrators, advisers, and evidence sources. Where member counts or adviser contracts were not publicly available, fields are left blank rather than estimated.

Union	Scheme Name	Scheme Type	Assets (Latest) & Date	Approx. Members	Trustee (Company)	Key Trustees/Directors	Administrators	Administrator Appointment Start/Term	Investment Advisers/Actuary	Other Advisers	Primary Sources	SIP/Key Docs URL	Implementation/AR URL	Portal/Trustee URL	Notes
CWU	CWU 2000 Pension Scheme	DB	in AR21 2023		Open Trustees	Jonathan Hazlett (lead)	Broadstone Corporate Benefits Limited	; ongoing (SIP review)	Broadstone (investment consultant); Abrdn & LGIM (managers)	Baker McKenzie (legal)	AR21 2023; SIP 2023	<a href="https://www.opentrustees.com/wp-content/uploads/sites/14/2023/11/CWU-Statement-of-Investment-Principles-dated-March-2023.pdf">https://www.opentrustees.com/wp-content/uploads/sites/14/2023/11/CWU-Statement-of-Investment-Principles-dated-March-2023.pdf</a>	<a href="https://engage-members.broadstone.co.uk/DownloadDoc.cshtml?docID=118323&amp;schemeCode=CWU">https://engage-members.broadstone.co.uk/DownloadDoc.cshtml?docID=118323&amp;schemeCode=CWU</a>	<a href="https://engage-members.broadstone.co.uk/ClientPage?Client=CWU">https://engage-members.broadstone.co.uk/ClientPage?Client=CWU</a>	Historic NCUSSS SIPs for predecessor; open to new joiners.
RMT	RMT Pension Scheme	DB	£10.5m (fair value) Dec 2023		RMT Pension Scheme Trustee Ltd	Directors listed on Companies House (not specified)					AR21 2023 Note 17; Scheme site	<a href="https://assets.publishing.service.gov.uk/media/66a8f6f8a8d0255f9fe28e93/RMT_AR21_2023.pdf">https://assets.publishing.service.gov.uk/media/66a8f6f8a8d0255f9fe28e93/RMT_AR21_2023.pdf</a>	<a href="https://rmtpensions.org.uk/">https://rmtpensions.org.uk/</a>	<a href="https://rmtpensions.org.uk/">https://rmtpensions.org.uk/</a>	Scheme started 1949; merges with NUS in 2008.
TSSA	TSSA Staff Pension Scheme	DB	in AR21 2023								AR21 2023; SIP & Implementation	<a href="https://www.tssa.org.uk/file/tssa-staff-pension-scheme-statement-of-investment-principles">https://www.tssa.org.uk/file/tssa-staff-pension-scheme-statement-of-investment-principles</a>	<a href="https://www.tssa.org.uk/file/tssa-staff-pension-scheme-statement-of-investment-principles">https://www.tssa.org.uk/file/tssa-staff-pension-scheme-statement-of-investment-principles</a>	<a href="https://www.tssa.org.uk/about-tssa/who-we-are/staff-pension-scheme">https://www.tssa.org.uk/about-tssa/who-we-are/staff-pension-scheme</a>	Scheme details limited; focus on member advice.
NUJ	NUJ Staff Pension Scheme	DB	in AR21 2023				First Actuarial		First Actuarial (actuarial & admin)		AR21 2023; Scheme site & docs	<a href="https://nuj.myscheme.online/FilesArea/Public/Statement%20of%20Investment%20Principles">https://nuj.myscheme.online/FilesArea/Public/Statement%20of%20Investment%20Principles</a>	<a href="https://nuj.myscheme.online/FilesArea/Public/Implementation%20Statement">https://nuj.myscheme.online/FilesArea/Public/Implementation%20Statement</a>	<a href="https://nuj.myscheme.online/">https://nuj.myscheme.online/</a>	Hosted by First Actuarial.
GMB	GMB 1961 Pension Fund	DB	£369.3m Dec 2023	1665 (retired; closed)	GMB Pension Trustee Company Limited	David Graham Clements; Brian Farr	Barnett Waddingham	Trust Deed 1 Nov 2014; triennial review	XPS Pensions (actuary: Douglas Primrose); River and Mercantile (investment)	Linklaters (legal: Gareth Craft)	AR21 2023; SIP 2020; Financial Statements 2023	<a href="https://schemedocs.com/download/GMB-1961-statement-investment-principles-2020.pdf">https://schemedocs.com/download/GMB-1961-statement-investment-principles-2020.pdf</a>	<a href="https://www.gmb.org.uk/assets/media/downloads/3382/financial-statements.pdf">https://www.gmb.org.uk/assets/media/downloads/3382/financial-statements.pdf</a>	<a href="https://find-and-update.company-information.service.gov.uk/company/01192985/officers">https://find-and-update.company-information.service.gov.uk/company/01192985/officers</a>	Closed to new; surplus £24.1m in 2021.
BMA	BMA Staff Pension Scheme	DB	in AR 2023						Isio (investment consultant)	LCP (adviser)	Annual Report 2023; SIP 2023	<a href="https://www.isio.com/app/uploads/2024/03/BMA-SIP-2023.pdf">https://www.isio.com/app/uploads/2024/03/BMA-SIP-2023.pdf</a>		<a href="https://www.isio.com/scheme-documents/bma-staff-pension-scheme/">https://www.isio.com/scheme-documents/bma-staff-pension-scheme/</a>	Closed to new; funding objectives focus on benefits due.

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RCN	RCN Pension Scheme	DB (closed; DC for new)	£274.6m Dec 2023	Not specified (pre-2013 accrual)	TPT Retirement Solutions	TPT board	TPT (DB); Aegon (DC)	Closed 1 Nov 2013; fixed rates from 1 Apr 2021	Sarasin & Partners (investment manager); Independent actuary		Annual Report 2023; SIP	<a href="https://www.rcn.org.uk/-/media/royal-college-of-nursing/documents/policies-and-positions/policies/2023/november/statement-of-investment-principles.pdf">https://www.rcn.org.uk/-/media/royal-college-of-nursing/documents/policies-and-positions/policies/2023/november/statement-of-investment-principles.pdf</a>	<a href="https://www.rcn.org.uk/-/media/Royal-College-Of-Nursing/Documents/Publications/2024/June/011-350.pdf">https://www.rcn.org.uk/-/media/Royal-College-Of-Nursing/Documents/Publications/2024/June/011-350.pdf</a>		Surplus £25.7m; ethical investments under review.
RCM	RCM Pension Scheme	DB	in SIP 2022								SIP Aug 2022	<a href="https://www.rcm.org.uk/media/6411/rcm-pension-scheme-statement-of-investment-principles-august-2022.pdf">https://www.rcm.org.uk/media/6411/rcm-pension-scheme-statement-of-investment-principles-august-2022.pdf</a>			Strategy focuses on benefit payments; ESG considerations.
EIS	EIS Superannuation & Life Assurance Scheme	DB	in AR21 2023				First Actuarial		First Actuarial		AR21 2023; Scheme site		<a href="https://eisstaffpension.firstactuarial.co.uk/overview/">https://eisstaffpension.firstactuarial.co.uk/overview/</a>		Separate AVCs with Prudential.
NEU	NEU Pension Scheme	DB	in AR21 2023				First Actuarial				AR21 2023; SIP 2023; Implementation 2025	<a href="https://www.neupensions.co.uk/Documents/Download?path=Investment+Documents%2FStatement+of+Investment+Principles+2023.pdf">https://www.neupensions.co.uk/Documents/Download?path=Investment+Documents%2FStatement+of+Investment+Principles+2023.pdf</a>	<a href="https://www.neupensions.co.uk/Documents/Download?path=Investment+Documents%2F2025+03%3B+NEU+Implementation+Statement+Type+Signed.pdf">https://www.neupensions.co.uk/Documents/Download?path=Investment+Documents%2F2025+03%3B+NEU+Implementation+Statement+Type+Signed.pdf</a>	<a href="https://neupensions.co.uk/">https://neupensions.co.uk/</a>	Member booklets for ATL/NUT legacy; elections for MNT.
NASUWT	NASUWT Managed Pension Plan	DB	in AR21 2023						Isio (investment consultant)		AR21 2023; SIP	<a href="https://www.isio.com/app/uploads/2023/11/nasuwt-sip.pdf">https://www.isio.com/app/uploads/2023/11/nasuwt-sip.pdf</a>			Focus on benefit payments.
PCS	PCS Staff Pension Schemes (PTC and CPSA)	DB	in AR21 2023								AR21 2023; SIPs	<a href="https://www.pcs.org.uk/pcs-staff-pensions">https://www.pcs.org.uk/pcs-staff-pensions</a>	<a href="https://www.pcs.org.uk/pcs-staff-pensions">https://www.pcs.org.uk/pcs-staff-pensions</a>	Two schemes; links to SIPs.	
Equity	Equity Staff Pension Scheme	DB/DC hybrid	in AR21 2023								AR21 2023; SIP & Implementation	<a href="https://www.equity.org.uk/media/6432/equity-staff-pensions-sip.pdf">https://www.equity.org.uk/media/6432/equity-staff-pensions-sip.pdf</a>	<a href="https://www.equity.org.uk/media/6433/equity-staff-pensions-implementation-statement.pdf">https://www.equity.org.uk/media/6433/equity-staff-pensions-implementation-statement.pdf</a>	<a href="https://www.equity.org.uk/about/equity-staff-pensions/">https://www.equity.org.uk/about/equity-staff-pensions/</a>	ESG focus in investments.
NUM	NUM Officials & Permanent Employees Superannuation Fund	DB	in AR21 2023						Barnett Waddingham (investment adviser)		AR21 2023; Implementation 2022	<a href="http://num.org.uk/wp-content/uploads/2021/08/2021-02-NUM-SIP-for-publication-2.pdf">http://num.org.uk/wp-content/uploads/2021/08/2021-02-NUM-SIP-for-publication-2.pdf</a>		<a href="https://num.org.uk/num-officials-and-permanent-employees-superannuation-scheme/">https://num.org.uk/num-officials-and-permanent-employees-superannuation-scheme/</a>	Buyout process underway; Rothesay Life annuity.
Prospect	Prospect Staff Pension Schemes	DB/DC	in AR21 2023								AR21 2023; SIPs	<a href="https://prospect.org.uk/about/pension-sips/">https://prospect.org.uk/about/pension-sips/</a>	<a href="https://library.prospect.org.uk/download/2024/00482">https://library.prospect.org.uk/download/2024/00482</a>	Separate SIPs for Prospect; BECTU; Connect.	
Usdaw	Usdaw Staff Superannuation Fund	DB	£139.7m Dec 2023	955 (252 active; 155 deferred;			First Actuarial		First Actuarial		AR21 2023; Member guide 2023		<a href="https://usdaw.firstactuarial.co.uk/Members/Do">https://usdaw.firstactuarial.co.uk/Members/Do</a>	<a href="https://usdaw.firstactuarial.co.uk">https://usdaw.firstactuarial.co.uk</a>	Surplus £1.8m; eligibility after 2 years.



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### Influential Individuals in Administration Appointments

Decision-making for pension administration projects or full appointments typically rests with trustees (who oversee tenders), union leadership (approving budgets), and pensions specialists. These individuals are highly influential due to their fiduciary duties and focus on member protection.

Union	Very Influential (e.g., Trustees/Chairs)	Extremely Influential (e.g., Leadership/Pensions Leads)	Other Influential
UNISON	Trustees (collective board)	Christina McAnea (General Secretary, scheme member); Jon Richards (pensions responsibility, LGPS board member)	Pensions Manager (as referenced in SIP)
Unite	Peter Hughes (Trustee Chair); Other trustees (e.g., Maggie Ryan, Gareth Richards)	Sharon Graham (General Secretary); Brian Robertson (union-nominated trustee)	Scheme Actuary Aaron Love
GMB	GMB Pension Trustee Company directors	Gary Smith (General Secretary); Douglas Primrose (actuary)	Investment Adviser (River and Mercantile)
USDAW	Jane Jones (Trustee Chair); Paddy Lillis (trustee, General Secretary)	John Hannett (former GS, potential legacy influence)	Pensions Team (contact: <a href="mailto:pensions@usdaw.org.uk">pensions@usdaw.org.uk</a> )
RCN	TPT Retirement Solutions board	Pat Cullen (General Secretary); Finance and Investment Committee members	Senior management receives monthly updates

These figures would likely lead any provider selection, emphasising cost, service quality, and alignment with union values like ethical investments.

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### Aggressiveness, Vocalness, and Confrontational Behaviour (2015-2025)

Over the last decade, these unions have actively opposed pension changes, often through campaigns, petitions, warnings, and strikes, particularly against state pension age hikes, public sector reforms, and poor administration in employer schemes. This reflects their role in protecting members, but varies in intensity—Unite and UNISON are more confrontational, while USDAW is advisory-focused. Evidence includes:

- **UNISON:** Highly vocal and confrontational, leading the WASPI campaign since 2015 against state pension inequality for 1950s-born women, affecting millions. Supported legal challenges and lobbied for compensation. Also fought NHS/LGPs changes via strikes (e.g., 2022 pay disputes tied to pensions) and criticized poor admin in public sector schemes.
- **Unite:** Extremely aggressive, launching a 2023 petition with the National Pensioners' Convention against pension age rises to 68, gathering widespread support. Confrontational through strikes (e.g., 2018-2023 in transport/manufacturing over pension cuts) and public warnings on employer changes. Vocal on poor admin, demanding better governance.
- **GMB:** Moderately confrontational, campaigning against gig economy models lacking pension auto-enrolment (e.g., 2022 legal action vs. Bolt). Vocal on state reforms, issuing bulletins on legislation changes. Involved in disputes over public service pensions, emphasising dignity in retirement.
- **USDAW:** Less confrontational publicly, focusing on advisory guides (e.g., 2024-2025 Pensions Guide) and member education on reforms. Vocal on insolvency protections and retirement options, but no major strikes; prioritises negotiation over confrontation.
- *RCN: Vocal on NHS pension reforms, campaigning against 2015 changes via petitions and evidence to inquiries. Confrontational through strikes (e.g., 2022-2023 pay disputes linked to pension erosion). Emphasises equitable access, criticising poor administration in healthcare schemes.*

Overall, unions have used a mix of legal, campaigning, and industrial actions, with evidence of success in influencing policy (e.g., delaying age hikes). This aggressiveness underscores the need for high-quality administration to avoid disputes.

### Recommendations for Targeting?

Given the schemes' sizes and funding stability, dedicating resources to targeting these unions could be worthwhile, especially for full administration appointments where external providers like First Actuarial or Barnett Waddingham are involved—monitor for contract renewals via Companies House filings. Focus on unions like Unite and UNISON, which are more aggressive in pension advocacy, indicating higher scrutiny on service quality and potential for project work amid reforms. Evidence from the last decade shows consistent opposition to changes, suggesting they value robust administration to avoid poor service issues.

## Do UK Trade Unions justify the time as a prospect for Aptia?

### Key Citations

- [CWU SIP](#)
- [RMT Scheme Site](#)
- [GMB SIP](#)
- [BMA SIP](#)
- [RCN Annual Report 2023](#)
- [NEU SIP](#)
- [NUM Implementation](#)
- [USDAW Scheme Site](#)
- [UNISON Financial Statements](#)
- [Unite Newsletter 2025](#)