Survey on Exit Charges in Defined Contribution (DC) Schemes

Report of findings on the 2016 research survey

Prepared for The Pensions Regulator
By OMB Research

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1 Executive summary

1.1 Introduction

This report summarises the results from the February – March 2016 research survey carried out by OMB Research, an independent market research agency, on behalf of The Pensions Regulator (the regulator).

The report follows previous research on the prevalence of exit fees and charges in occupational pension schemes.[1] The main objective of the research was to develop this evidence base further to inform the Department for Work and Pensions (DWP) consultation on an exit charge cap for members of occupational pension schemes.

The survey was concerned with understanding any exit charges applied to the funds of a member aged 55 and over. "Exit charges" were taken to mean any costs and value reductions borne by an individual member that they would not face if they accessed their savings at a selected or normal retirement date. For the purposes of this survey this excluded any Market Value Adjustment, which is proposed to be out of scope of the new exit charge cap, and any charges that may be applied to accessing uncrystalised funds pension lump sums. The survey was conducted via an online self-completion questionnaire. This was completed by 291 trust-based schemes, comprising 277 single-employer schemes[2] and 14 non-associated multi-employer schemes, commonly known as 'master trusts'.[3]

Results have been analysed in two ways:

- By pension schemes, by weighting the achieved sample of schemes to be representative of the scheme universe (excluding micro schemes, i.e. schemes with less than 12 members).
- By the number of members in the pension scheme universe, by weighting schemes to the proportion of members in the scheme universe they account for. These findings represent 85% of members of defined contribution schemes. The master trusts who took part in the survey account for over a third (36%) of members in the universe covered by the survey, while a further 55% of members are accounted for by large schemes (i.e. those with 1,000 or more members).[4]

For those questions where the base size is very small, findings are presented as numbers, rather than as percentages, and are unweighted. These findings should therefore be interpreted with caution.

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[1] http://www.thepensionsregulator.gov.uk/docs/flexible-pension-access-survey-2015.pdf
[2] In this report schemes defined as single employer schemes may also include schemes with a number of associated participating employers.
[3] The term 'master trust' is used throughout this report to refer to these 14 schemes.
[4] Of the schemes surveyed, 289 are included in this member analysis while two are not.

1.2 Key findings

1.2.1 Prevalence of exit charges

A very small minority of schemes who took part in the survey (4%) would apply an exit charge to members aged 55 and over who chose to access their savings before their normal retirement date. As set out in Table 1 below, 1% of schemes applied an exit charge through the scheme's trustees or in-house administration function and 2% reported that an exit charge was applied by the external administrator.

When analysed as a proportion of all members (rather than schemes), 3% of members were in a scheme that applied an exit charge[5].

Table 1: Prevalence of Exit Charges on Members Aged 55+

	Proportion of schemes	Proportion of members
Base: All respondents	*291*	*289*
Exit charge applied by the trustees or in-house administrator	1%	1%
Exit charge applied by the external administrator	2%	1%
Exit charge applied by either scheme or external administrator	**4%**	**3%**

Due to rounding, sub-categories do not always sum to total shown

All four of the schemes surveyed whose trustees or in-house administrator applied an exit charge were set up prior to 2002; three were DC schemes and one a Hybrid scheme. Of the seven schemes whose external administrator applied a charge, four were set up before 2002, two between 2002 and 2011 and one after 2011; three were DC schemes and five were Hybrid schemes.

None of the 14 master trusts surveyed, which account for a high proportion of all pension scheme members, applied a charge through either the scheme or their external administrator.

[5] Note that the total proportion schemes applying an exit charge is 4% rather than the 3% (1% plus 2%) implied by the figures in the second column of Table 1. This is due to rounding; 1.3% of schemes had trustees who applied an exit charge and 2.4% of schemes had an external administrator that applied an exit charge, totalling 3.7%. This is also the case for the proportion of members in schemes applying an exit charge: 1.2% of members were in schemes whose trustees applied an exit charge, and 1.3% of members were in schemes where the external administrator applied an exit charge, totalling 2.5%.

1.2.2 Level of exit charges

Those schemes that applied an exit charge were asked to provide details of the maximum and typical charges. Due to the low base sizes the results are presented in terms of the number of schemes giving each response (as opposed to the proportion of schemes), so please interpret with caution.

Exit charge applied by the trustees or in-house administrator

Of the four schemes where the trustees or in-house administrators applied an exit charge, two indicated that the *maximum* charge was calculated as a fixed percentage of the member's fund (with one stating that this was 1.4%). One small DC scheme reported a maximum potential charge for certain scheme members of 24%. This high potential charge would be dependent on a member's age when exiting the scheme and specific to particular investment options. The highest potential charge would apply to members aged 44 to 53 years of age. One large hybrid scheme provided the maximum exit charge as a fixed fee of £650 reflecting potential administration costs and the potential provision of multiple, non-statutory transfer values. A fourth scheme was unsure of the maximum charge potentially applied.

When asked for the *typical* exit charge applied, one of these schemes gave a fixed percentage of the member's fund (1.4%), one gave a fixed fee (£150) and the other two schemes indicated that the exit charge was a variable amount determined by the member's age or retirement date.

Exit charge applied by the external administrator

Of the seven schemes where an exit charge was applied by the external administrator, four reported the *maximum* charge as a fixed fee amount (with the charges quoted ranging from £64 to £300), variable to distance from normal retirement age. The other three schemes were unable to provide details of the maximum charge.

When asked to provide details of the *typical* exit charge applied by the external administrator, three schemes gave a fixed fee amount (ranging from £150 to £300), two indicated that it was, again, a variable amount relative to the member's age or retirement date and the remaining two schemes were unsure of the typical exit charge applied by the external administrator.

Four of the seven schemes where an exit charge was applied through the external administrator said this charge was levied by the scheme insurer or asset manager and applied on their behalf by the administrator.

1.2.3 Processing an early exit

Two-thirds of schemes believed that the cost of processing an early exit (including transfers) was no more expensive than processing at the normal retirement date (65%); 3% believed it was more expensive. A third (32%) of schemes did not know if the costs were different.

The few respondents who judged an early exit to be more expensive than processing an exit at normal retirement date said this largely depended on various factors, including whether the member was transferring to another scheme. One scheme provided the different costs of both an early exit and one at normal retirement date (with costs of £450 and £150 respectively).

The primary explanation schemes gave for early exits being more expensive than exit at normal retirement age was that they required more discussion with the members involved, to inform members of the options available to them and the implications of the choices they make. The costs associated with additional communication with other parties, such as the scheme insurer or the receiving scheme in a transfer, was mentioned by two respondents.

While the majority of schemes did not apply exit charges, most said they expected to take certain steps to ensure they were compliant with a future exit fee cap. The main steps schemes said they would take were alerting members to the cap (62%) and updating the scheme literature (46%). A significant minority (16%) of schemes also felt that they would need to upgrade their IT systems. Around a quarter (28%) of schemes believed that they would not need to take any action to comply, typically because their scheme did not apply any exit charges so a cap would have no impact on them.

Schemes were most likely to say they would recover the costs of implementing an exit fee cap by negotiating an adjustment to the administration contract (24% of schemes) or by seeking additional contributions from the employer (22%). Around one in 6 schemes (17%) would seek to recoup costs through increasing the annual management charge and/or some other charge on members. A significant proportion (34%) of schemes did not think they would need to recoup any costs because they felt compliance with an exit charge cap would have no cost implications.

2 Background and objectives

2.1 Background

Since April 2015, pension scheme members aged 55 or over with defined contribution pension savings are entitled to access their pension flexibly, through a choice of decumulation options, subject to their marginal rate of income tax.

A consultation was carried out in summer/autumn 2015 on whether early exit charges were preventing consumers from accessing their pensions savings flexibly.

In January 2016, the Chancellor of the Exchequer subsequently announced that the Financial Conduct Authority would be given a duty to set out the level and scope of a cap on early exit charges. The government recognised that to be effective a new cap needed to apply equally across all pensions schemes

This report presents findings from the regulator's second data gathering exercise among occupational pension schemes to understand current levels of exit charging and the implications of setting a charge cap on schemes.

2.2 Objectives

The objective of the research was to gather robust evidence on the prevalence of exit fees and charges in occupational defined contribution pension schemes. The results will help the DWP to understand the level at which a charge cap should be set for consumers when exiting, transferring between or investing in defined contribution pensions or decumulation products.

Specifically, the survey sought to provide an understanding of:

- The prevalence and level of exit charges imposed by schemes and external administrators;
- The process and associated cost to schemes of an early exit compared to an exit at normal retirement date;
- The steps schemes would need to take to be compliant with an exit fee cap;
- The ways in which schemes would seek to recover the costs of implementing an exit fee cap.

3 Methodology

The survey consisted of an online self completion questionnaire completed by 291 trust-based schemes, comprising 277 single-employer schemes and 14 non-associated multi-employer schemes, commonly known as ‘master trusts’.

3.1 Sampling approach

The sample for this research was extracted from the Pension Regulator’s database and consisted of 2,173 DC and hybrid schemes with 12 or more members. It included both single-employer schemes and master trusts. The sample was then de-duplicated to ensure the same company/trustee was not contacted more than once, and any records with insufficient contact details (e.g. no email address) were removed. This sample processing stage results in a final sample of 1,852 schemes.

3.2 Fieldwork

All potential respondents were sent a survey invitation email that explained the purpose of the research, provided reassurances about its bona fide and confidential nature and introduced OMB Research as an independent market research agency that had been appointed by the regulator to conduct the survey. The email contained a unique web-link for each scheme to access the survey, as well as a printable version of the questionnaire so that potential respondents could see the information required and collate it prior to completing the survey online. This email was sent from the regulator’s Chief Executive.

Respondents came from a variety of roles: chair of trustees (25%), secretary to the board of trustees (23%), lay or professional trustee (19%), in-house pension administrator (19%), scheme manager (13%).

Fieldwork took place between 16 February and 10 March 2016.

Each respondent was asked to complete the survey about a pre-specified pension scheme. Screening questions were included to ensure that all surveyed schemes had DC members (either pure DC or hybrid), were active (not paid up, winding up or wound up), and had at least 12 members.

A reminder email was sent to all non-responders three days after the initial email invitation. Following this, a team of telephone interviewers called non-responders to check that they had received the email invitation and encourage them to complete the survey. On average, each contact was called five times during the fieldwork period to request / encourage participation. The final survey response rate was 19%, with the achieved interviews representing 85% of memberships. For further details please see Appendix I of this report.

3.3 Weighting

The final data was weighted to the overall scheme universe (as shown in the 'population' row in Table 8 in Appendix I) to account for the differing participation levels by type/size of scheme.

The data was also weighted by membership numbers, for use when analysing the results by the number of members in the pension scheme universe.

Due to the low number of responses at certain questions, at times the analysis and commentary refers to the number of respondents (rather than the proportion of schemes or members). In these cases the data has been presented unweighted.

3.4 Analysis

The survey results have been analysed in three ways:

- By pension schemes, by weighting the achieved sample of schemes to be representative of the scheme universe (excluding micro schemes, i.e. schemes with less than 12 members).
- By the number of members in the pension scheme universe, by weighting schemes to the proportion of members in the scheme universe they account for. These findings represent 85% of members of defined contribution schemes. Of those schemes surveyed, 289 are included in this member analysis while two are not[6].The master trusts who took part in the survey account for over a third (36%) of members in the universe covered by the survey, while a further 55% of members are accounted for by large schemes (i.e. those with 1,000 or more members).
- At questions where the base size is very small, findings are presented as numbers, rather than as percentages, and are unweighted. These findings should be interpreted with caution.

3.5 Reporting conventions

Throughout this report all the results shown are weighted (other than where the analysis and commentary is based on the number of respondents due to the low number of interviews). However, the base sizes shown in the various charts and tables refer to the unweighted base.

Results have been rounded to the nearest percentage point, which may mean that in the reporting some percentages may not add up to exactly 100%. For example, if there are 48.5% answering 'yes' and 51.5% answering 'no', these figures would be rounded up to 49% and 52%, totalling 101%. This explains the instances where commentary text does not match a graph or table to which it is referring.

[6] The two schemes not included in this analysis were both master trusts. These were excluded since the two (anonymous) schemes were not prepared to attribute their responses to their scheme. Given these schemes could potentially have very many or very few members, including them in the member data without knowing their scheme's size would mean that the accuracy of the survey findings expressed in terms of number of members could be spurious.

4 Detailed findings

4.1 Prevalence of exit charges

4.1.1 Scheme exit charges

All schemes were asked whether the trustees or (where applicable) the in-house administration function applied an exit charge on members aged 55 or over.

As set out in Table 2 a very small minority (1%) of schemes had trustees or an in-house administration function that applied an exit charge. The large majority said they did not apply an exit charge (87%) while a further 11% were unsure if this was the case.

This proportion was broadly consistent across the different types and sizes of scheme, with the incidence of exit charges never exceeding 2%. None of the 14 master trusts surveyed applied an exit charge.

All of the schemes surveyed whose trustees or in-house administrator applied an exit charge (four schemes in total) were set up prior to 2002; three were DC schemes and one a Hybrid scheme.

Table 2: Whether Scheme Applies Exit Charge on Members Aged 55+

<table>
<tr><th rowspan="3"></th><th rowspan="3">Total</th><th colspan="2" rowspan="2">Benefit type</th><th colspan="5">Scheme structure</th></tr>
<tr><th colspan="4">Single-employer</th><th rowspan="2">Master trust</th></tr>
<tr><th>Pure DC</th><th>Hybrid</th><th>Total single-employer</th><th>Small (12-99)</th><th>Medium (100-999)</th><th>Large (1000+)</th></tr>
<tr><td>Base: All schemes</td><td>291</td><td>166</td><td>125</td><td>277</td><td>65</td><td>102</td><td>110</td><td>14</td></tr>
<tr><td>Yes</td><td>1%</td><td>2%</td><td>0%</td><td>1%</td><td>2%</td><td>1%</td><td>1%</td><td>0%</td></tr>
<tr><td>No</td><td>87%</td><td>84%</td><td>95%</td><td>87%</td><td>81%</td><td>89%</td><td>99%</td><td>100%</td></tr>
<tr><td>Don’t know</td><td>11%</td><td>15%</td><td>4%</td><td>11%</td><td>17%</td><td>11%</td><td>0%</td><td>0%</td></tr>
</table>

The results were similar when analysing the findings by member numbers (rather than as a proportion of all schemes). Only 1% of members were in a scheme whose trustees or in-house administration function applied an exit charge.

4.1.2 External administrator exit charges

Those schemes that used an external/third party administrator were asked whether this external administrator applied an exit charge on members aged 55 or over.

Table 3 shows that 2% of schemes used an external administrator who applied an exit charge. A further 12% were unsure whether their administrator applied a charge.

Medium schemes were significantly more likely to apply an exit charge through their external administrator than other scheme sizes (6% vs. 0-1% for other sizes).

None of the 14 master trusts surveyed applied an administrator exit charge and, as detailed in Section 4.1.1, they also did not impose any scheme exit charges.

Of the schemes whose external administrator applied a charge (seven schemes in total), four were set up before 2002, two between 2002 and 2011 and one after 2011; three were DC schemes and five were Hybrid schemes.

Of these seven schemes, four indicated that the charge was levied by the scheme insurer or asset manager and applied by the administrator on their behalf.

Table 3: Whether External Administrator Applies Exit Charge on Members Aged 55+

	Total	Benefit type		Scheme structure				
				Single-employer				
		Pure DC	Hybrid	Total single-employer	Small (12-99)	Medium (100-999)	Large (1000+)	Master trust
Base: All schemes	*291*	*166*	*125*	*277*	*65*	*102*	*110*	*14*
Yes	2%	2%	3%	2%	0%	6%	2%	0%
No	64%	53%	87%	64%	49%	72%	83%	33%
Don't know	12%	17%	3%	12%	16%	15%	0%	0%
Don't use an external administrator	22%	28%	7%	21%	35%	8%	15%	67%

When analysed as a proportion of all members (rather than as a proportion of all schemes), just 1% of members were in a scheme where an exit charge is applied by the external administrator.

4.2 Level of exit charges

4.2.1 Maximum and typical scheme exit charges

The four schemes whose trustees or internal administration function applied a charge were asked to provide details of the *maximum* exit charge applied by their scheme.

As shown in Table 4, two schemes provided this maximum exit charge data as a fixed percentage of the member's fund, one as a fixed fee amount and one was unable to give details of the maximum charge. Of the two that gave a fixed percentage, one indicated that the maximum charge was 24% of the member's fund and the other that it was 1.4%. This high potential charge would be dependent on a member's age when exiting the scheme and specific to particular investment options. The highest potential charge would apply to members aged 44 to 53 years of age. The one respondent providing a fixed fee amount reported that this was £650 reflecting potential administration costs and the potential provision of multiple, non-statutory transfer values.

These schemes were also asked to provide details of the *typical* exit charge applied. One gave a fixed percentage of the member's fund (1.4%), one gave a fixed fee (£150) and the other two schemes indicated that the exit charge was a variable amount relative to the member's age or retirement date.

Table 4: Maximum and Typical Scheme Exit Charges

	Scheme exit charges
Base: All applying exit charges	*4*
Maximum exit charge	
Fixed fee amount	1 scheme (£650)
Fixed percentage of member's fund	2 schemes (1.4% or maximum potential 24%)
Don't know	1 scheme
Typical exit charge	
Fixed fee amount	1 scheme (£150)
Fixed percentage of member's fund	1 scheme (1.4%)
Variable amount relative to member's age or years to retirement	2 schemes
Don't know	-

4.2.2 Maximum and typical external administrator exit charges

The seven schemes (3%) where an exit charge was applied through the external administrator were asked to provide details of the *maximum* charge applied.

As shown in Table 5, four schemes provided this maximum exit charge data as a fixed fee amount and the other three were unable to give details of the maximum charge. The fixed fee amounts provided ranged from £64 to £300, with the average maximum charge being £173.

These schemes were also asked to provide details of the *typical* exit charge applied by their external administrator. Three gave a fixed fee amount, two indicated that the exit charge was a variable amount relative to the member's age or retirement date and the remaining two respondents were unsure of the typical exit charge applied by the administrator.

The three schemes providing a typical administrator exit charge as a fixed fee gave amounts ranging from £150 to £300. Please note that this is higher than the average maximum fixed fee amount because it is not based on the same group of respondents (one of the schemes giving a fixed fee maximum charge answered that the typical exit charge was dependent on the member's age or retirement date). All three of the schemes that gave a fixed fee for both the maximum administrator charge and the typical charge indicated that these charges were the same (implying that there is one standard fee that applies to all members).

The average pot size among all schemes applying an exit charge (either through the scheme or via an external administrator) was £49,750.

Table 5: Maximum and Typical External Administrator Exit Charges

	External administrator exit charges
Base: All applying exit charges	*7*
Maximum exit charge	
Fixed fee amount	4 schemes (£64 - £300)
Fixed percentage of member's fund	-
Don't know	3 schemes
Typical exit charge	
Fixed fee amount	3 schemes (£150 - £300)
Fixed percentage of member's fund	-
Variable amount relative to member's age or years to retirement	2 schemes
Don't know	2 schemes

4.3 Processing an early exit payment

4.3.1 Cost of early exit compared to exit at normal retirement date

All schemes were asked whether the cost of processing an early exit (including transfers) was more expensive for the scheme than processing at the normal retirement date (under the scheme's rules).

As set out in Table 6, only a small minority of schemes believed that it was more expensive to process an early exit than one at normal retirement date (3%); the majority thought there would be no difference (65%), while close to a third (32%) did not know whether an early exit would be more costly.

Small single-employer schemes and DC schemes were most likely to be unsure as to whether an early exit was more expensive to process (46% and 39% respectively answering "don't know").

Table 6: Whether Processing an Early Exit is More Expensive than at Normal Retirement Date

	Total	Benefit type		Scheme structure				
				Single-employer				Master trust
		Pure DC	Hybrid	Total single-employer	Small (12-99)	Medium (100-999)	Large (1000+)	
Base: All schemes	*291*	*166*	*125*	*277*	*65*	*102*	*110*	*14*
Yes	3%	3%	4%	3%	4%	4%	2%	7%
No	65%	58%	79%	65%	50%	69%	87%	93%
Don't know	32%	39%	17%	32%	46%	27%	11%	0%

When analysed by members, 2% of members were in a scheme where the costs of processing an early exit was felt to be more expensive than processing an exit at normal retirement date.

The 3% of schemes judging an early exit to be more expensive to process equate to 10 of the 291 schemes surveyed. These 10 respondents were asked to set out the cost of processing an early exit compared to the cost of processing at normal retirement date.

Only one scheme was able to provide the cost of both an early exit and one at normal retirement date (with costs of £450 and £150 respectively). Three schemes stated that it depended on various factors/circumstances, such as whether the member was transferring to another scheme or whether an independent financial advisor was involved. The remaining six schemes were unable to provide any information.

4.3.2 Process of early exit compared to exit at normal retirement date

The 10 schemes that indicated an early exit to be more expensive than one at normal retirement date were asked to describe how the process differed. Their responses have been coded into common themes for ease of analysis and, due to the low base size, the results in Table 7 are shown based on number of respondents rather than as percentages.

Table 7: How the Process of Early Exit Differs from Exit at Normal Retirement Date

How process differs	No. of respondents
Base: All where early exit is more expensive	*10*
More discussion required with members (e.g. on options and consequences)	4
Depends on the benefits/options involved	3
Additional communication with insurer/other scheme	2
Difficult to say as no members have left early yet	2
Additional charges from other parties (e.g. advisors, the receiving plan)	1
Requires permission from trustees	1

The primary reason given for early exits being more expensive to the scheme was that they required more discussion with the members involved to advise on the options available to them and the implications of the choices they make. This was mentioned by four of the 10 respondents.

A further two respondents highlighted the costs associated with additional communication with other parties, such as the scheme insurer or the scheme that the member is transferring to.

A number of respondents found it difficult to provide a detailed answer to this question, either because no members had exited early to date or because the process involved in an early exit depended on the types of benefits and options involved.

4.3.3 Steps to compliance with an exit fee cap

All schemes were asked to detail the minimum steps they would need to take to ensure they were compliant if an exit fee cap was introduced. They were asked to consider both initial one-off steps (e.g. making changes to their systems) and any on-going changes.

The main steps schemes would need to take to ensure compliance with any exit fee cap would be alerting members (62%) and updating the scheme literature (46%). A significant minority (16%) of schemes also felt that they would need to upgrade their IT systems.

Over a quarter (28%) of schemes believed that they would not need to take any action to comply. This was typically because their scheme did not apply any exit charges so a cap would have no impact on them.

There were some differences by size of scheme when it came to the minimum steps that would need to be taken to ensure compliance with an exit fee cap. Master trusts and large schemes were most likely to identify IT upgrades (36% and 29% respectively), whereas small and medium schemes were comparatively more likely to report that they would need to let affected members know (68% and 64% respectively). Small schemes were least likely to feel that they would have to upgrade their scheme literature (34%).

4.3.4 Recovering costs of exit fee implementation

Schemes were asked how they would seek to recover the costs of implementing an exit fee cap.

A quarter (24%) of schemes would cover their costs by negotiating an adjustment to the administration contract and a slightly lower proportion (22%) would seek additional contributions from the sponsoring employer. Around one in 6 schemes (17%) would seek to recoup costs through increasing the annual management charge and/or some other charge on members.

However, a third (34%) of schemes did not feel they would need to recoup any costs because they believed compliance with an exit charge cap would have no cost implications.

5 Appendix I: Survey outcomes and response rate

The table below shows the total population for each type of scheme, the number of records removed during the sample cleaning and survey screening phases, the final number of interviews achieved, and the associated response and refusal rates.

Table 8: Sample Analysis

	Defined Contribution			Hybrid			Master Trusts	Total
	Small	Med	Large	Small	Med	Large		
SAMPLE CLEANING								
Population	936	316	148	180	382	188	23	**2,173**
Removals during deduplication/ cleaning	172	54	12	18	45	20	0	**321**
Records available	764	262	136	162	337	168	23	**1,852**
SURVEY SCREENING								
Unusable contact (e.g. wrong number)	54	22	14	9	29	13	0	**141**
Screened out (e.g. <12 members, DB scheme)	104	19	8	24	35	14	0	**204**
SURVEY COMPLETES / RESPONSE RATES								
Total useable sample	606	221	114	129	273	141	23	**1,507**
Completed Interviews	56	44	46	23	61	47	14	**291**
Refusals	150	30	19	19	43	15	0	**276**
Response rate	9%	20%	40%	18%	22%	33%	61%	**19%**
Refusal rate	25%	14%	17%	15%	16%	11%	0%	**18%**

The final survey response rate was 19%. This was achieved through reminder emails, regular telephone ‘chaser’ calls to non-responders and a small extension to the original fieldwork period. The response rate varied widely by scheme size, with master trusts and large schemes most inclined to participate but smaller schemes considerably more reluctant to do so. This is reflected in the high refusal rate for small DC schemes.

The above analysis is based on the scheme type and size classifications on the SCORE data provided by TPR. However, this information was also collected during the survey and some schemes classified themselves into a different group than that recorded on SCORE (e.g. changing from small to medium). All analysis in this report is based on the *survey* classifications of scheme type and size.