

Press Release

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Immediate Release

GOVERNMENT FIGURES SHOW WORKPLACE PENSIONS IMPROVE QUALITY OF LIFE IN RETIREMENT

Commenting on the Government's latest pensions statistics (published today) on inequalities and poverty in retirement, National Association of Pension Funds' Chief Executive Joanne Segars said:

"Today's figures give a clear message - saving into a workplace pension clearly improves the quality of life people can enjoy when they retire, helping them to live with security and dignity.

"Despite these encouraging signs there is no room for complacency. The Government still has a duty to do all it can to help employers continue to provide a good quality pension for their staff. This is vital in encouraging more people to save more while at work."

Ends

Notes to Editors

1 The Office of National Statistics Pension Trends report ([Inequalities and poverty in retirement](#)) shows:

- (a) Over the long-term, workplace pensions contribute an increasing share of retired household income, increasing from 28% in 1988 to 36% in 2007/08;
- (b) There is a significant disparity between pensioner income groups. The highest fifth (or quintile) of pensioners in terms of disposable income share 37% of the overall total, while the lowest fifth share just 10%.
- (c) Far fewer pensioners live in poverty than ten years ago, falling from 56% in 1998 to 36% in 2007/08.

Ends

Notes to Editors

Workplace pensions increase share of retired household income;

Gap between incomes of top 40% of retired households and bottom 40%;

Far fewer pensioners living in poverty.

About the National Association of Pension Funds

The NAPF is the leading voice of workplace pensions in the UK. We speak for 1,200 pension schemes with some 15 million members and assets of around £800 billion. NAPF members also include over 400 businesses providing essential services to the pensions sector.

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