

## Press Release

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Immediate Release

### **Award for Quality Pensions Hits the Heights**

The Pension Quality Mark continues to go from strength to strength as three new pension schemes received the Pension Quality Mark awards which recognises the good quality pension schemes they run for their staff.

Gallagher, Experian and Bupa all picked up the award at the National Association of Pension Funds' Investment Conference today.

The Pension Quality Mark is awarded to schemes who meet key criteria on contributions, communications and how well their scheme is run.

**NAPF Chief Executive, Joanne Segars, said:**

"We are delighted that we have three more employers demonstrating their commitment to good quality pensions.

"The Pension Quality Mark is helping to raise the bar and is ensuring that people can have confidence in their pension scheme at work."

**Ian Farrimond, accountant for the Bupa pension scheme said:**

"The Pension Quality Mark is fantastic tool for us to use in encouraging Bupa staff to save for their retirement.

"Giving our employees confidence in the pension we offer is vital to us and the PQM allows us to quickly and easily demonstrate how good our scheme is."

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### About the Pension Quality Mark

1. The Pension Quality Mark was launched on 21<sup>st</sup> September 2009.
2. The Pension Quality Mark and Pension Quality Mark PLUS is available to any employer whose DC pension scheme (whether occupational DC schemes, group personal pensions, group stakeholder pensions and, from 2012, Personal Accounts) meets three basic criteria on contribution rates, governance and communications:  
  
**Contributions:** contributions of 10% must be available, with at least 6% (double the 2012 statutory minimum) paid by the employer. If contributions are 15%, with at least 10% from the employer, then schemes can apply for a Pension Quality Mark PLUS. The Standard takes account of different contribution formulas, eg fixed, matching, age and service-related.  
  
**Governance:** governance arrangements must be in place to ensure that the scheme is operating in the best interests of members. This can take a variety of forms including trust boards, management committees and an annual scheme review.  
  
**Communications:** the scheme must provide clear and simple information to members when they join the scheme and thereafter.
3. Further information about the Pension Quality Mark can be found at [www.pensionqualitymark.org.uk](http://www.pensionqualitymark.org.uk)
4. For print quality high-res JPEGs of the Pension Quality Mark logo or to arrange an interview with one of the qualifying schemes, please contact the NAPF press office.
5. Full list of schemes that have received the Pension Quality Mark are available from <http://www.pensionqualitymark.org.uk/index.php>

### 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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