



Press Release

INDEXATION CHANGES GIVE FINAL SALARY PENSIONS MORE FLEXIBILITY

Thursday 8th July 2010

Welcoming today's announcement by the DWP on the indexation and revaluation of occupational pensions, Joanne Segars, NAPF Chief Executive, said:

"The Government moved state and public sector schemes from RPI to CPI in the Emergency Budget, and it has acted swiftly to apply this reform to the rest of the pensions landscape.

"By applying the same index measure to private sector pensions, trustees and fund managers now have more flexibility.

"This gives final salary pensions some breathing space, and it will make it a little easier for firms to keep schemes open.

"The detail needs to be right so that the change can be applied smoothly and simply."

Notes to Editors:

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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