

Priorities for pensions policy in the UK 29th November 2016

CONDITIONS FOR USE OF TRANSCRIPTS:

This document is intended to provide a timely reference for interested parties who are unable to attend the event to which it refers. Some portions are based on transcripts of proceedings and others consist of text submitted by speakers or authors, and are clearly marked as such. As such, apart from where it is indicated that the text was supplied by the speaker, it has not been possible for the transcript to be checked by speakers and so this portion of the document does not represent a formal record of proceedings. Despite best endeavours by Westminster Forum Projects and its suppliers to ensure accuracy, text based on transcription may contain errors which could alter the intended meaning of any portion of the reported content. Anyone who intends to publicly use or refer to any text based on the transcript should make clear that speakers have not had the opportunity for any corrections, or check first with the speaker in question. If in doubt, please contact the forum first.

Contents

About this Publication	3
<u>Agenda</u>	4
Session Chair's opening remarks	
Nigel Mills MP, Vice Chair, All-Party Parliamentary Group on Pensions (transcript)	6
Key issues for UK pensions policy	
David Bateman, Policy Manager, Department for Work and Pensions (transcript)	7
Questions and comments from the floor (transcript)	9
Pensions in the post-referendum economic landscape	
James Walsh, Policy Lead, EU & International, Pensions and Lifetime Savings Association (transcript)	11
Con Keating, Head of Research, Brighton Rock Group (transcript)	13
lan Neale, Director, Aries Insight (transcript)	14
Questions and comments from the floor (transcript)	16
Improving protection for savers and regulating 'Master Trusts' - the likely impact of the Pension Schemes Bill	
Andrew Warwick-Thompson, Executive Director of Regulatory Policy, The Pensions Regulator (transcript)	23
Questions and comments from the floor (transcript)	26
Session Chair's closing remarks	
Nigel Mills MP, Vice Chair, All-Party Parliamentary Group on Pensions (transcript)	29
Session Chair's opening remarks	
Ian Blackford MP, Shadow SNP Spokesperson (Pensions) (transcript)	30
Addressing transparency in the pensions sector - hidden charges, consumer perspectives and challenges for indust	<u>ry</u>
Andy Agathangelou, Founding Chair, Transparency Task Force (transcript)	34
Doug Taylor, Member, Financial Services Consumer Panel (transcript)	37
Margaret Snowdon, Chairman, Pensions Administration Standards Association (transcript)	39
Dr Jonathan Lipkin , Director, Public Policy, Investment Association (transcript)	41
Questions and comments from the floor (transcript)	42
Improving pensions advice and guidance post-Freedom and Choice and challenges for the Pensions Dashboard	
Dr Yvonne Braun , Director of Policy, Long-Term Savings and Protection, ABI (transcript)	48
Gregg McClymont, Head of Retirement, Aberdeen Asset Management and	
former Shadow Minister for Pensions (transcript)	50
Questions and comments from the floor (transcript)	52
Session Chair's and Westminster Employment Forum closing remarks	
Ian Blackford MP, Shadow SNP Spokesperson (Pensions) (transcript)	56
Tom Overend, Forum Lead, Westminster Employment Forum (transcript)	57
Press Links	58
List of Delegates Registered for Seminar	59
Contributor Biographies	62

Please be advised that speakers' PowerPoint presentations are included within the transcript itself, just beneath the relevant speaker's text. Please note that not all speakers are able to grant permission for us to include their slides.

About this Publication

This publication reflects proceedings at the Westminster Employment Forum Keynote Seminar: Priorities for pensions policy in the UK held on 29th November 2016. The views expressed in the articles are those of the named authors, not those of the Forum or the sponsors, apart from their own articles.

Although Westminster Employment Forum is grateful to all sponsors for the funding on which we depend, participation in events and publications is never conditional on being a sponsor. As well as funding ongoing operations, sponsorship enables the Forum to distribute complimentary copies of publications, and offer complimentary tickets for events, to Government ministers, parliamentarians and officials most involved in policy.

This publication is copyright. Its copying, in whole or in part, is not permitted without the prior written consent of the publishers. However, extracts of the text may be reproduced for academic or review purposes, subject to the conditions of use outlined in the previous page, providing they are accurate, are not used in a misleading context and the author, their organisation and the Westminster Employment Forum are acknowledged. We would also appreciate being informed.

Westminster Employment Forum

UK Headquarters 4 Bracknell Beeches Old Bracknell Lane West Bracknell Berkshire RG12 7BW

T: 01344 864796 F: 01344 420121 publications@westminsterforumprojects.co.uk

Directors

Peter van Gelder Chris Whitehouse