

Occupational Pensioners Alliance

Our 26 Member Associations drawn from a wide range of Pension Schemes both Private and Former Public Sector Schemes in the UK which cover Unilever and British American Tobacco as well as British Airways and their former employees and now pensioners. The total membership covered by the Associations is circa 1m.

Our Members continue to take a serious interest in their Schemes progress and the benefits which ensue but experience difficulties and failure to address problems over time since the 2004 Acts in the areas of Trusteeship, Indexation and the future of their pensions threatened by Takeovers and Mergers etc and challenging Market conditions.

The following Issues need to be addressed as follows:

Sustainability

Security of Pension Fund Assets

Strong and Reliable UK Employers Covenants

Competent Pensions Administration and Regular Communications with Pensioners and Representatives

Maintaining Annual Indexation of current and future pension payments so that a real value of the original pension is maintained

Resolve the indexation problems of Schemes now taken over by USA Companies which have allowed dilution of payments over time

Trustee Boards comprise a more balanced Employer and Employee representation

Following the BHS scandal properly exposed by the Select Committee Enquiry to ensure that TPR and PPF are given more powers to intervene earlier and halt the misuse of funds and failure to Repair the Deficit situation.

The Government and DWP to respond at an early date to the recent findings in Select Committee Report and make firm recommendations and legislate.

Peter Austin

Chair Occupational Pensioners Alliance and OPA Council