



Occupational Pensioners Alliance

Executive Officers Annual Report for the 2018 AGM

On reviewing previous year's reports it seems that I could simply copy previous year's comments with a few adjustments and changes to the names.

The year since our last Annual meeting has presented the pensions industry with a number of challenges many of which remain unmet. The Cabinet reshuffle as a result of the General election meant changes to the Pensions Minister and there have been subsequent changes to the Secretary of State. All of which prompted questions as to how the Green Paper and subsequent responses would be taken forward. We now have the White Paper which is a step forward.

The Pension Regulator continued to be criticised and appears to be upping its game and being more proactive and visibly exercising the powers it already has.

The Regulated Apportionment Agreement in respect of the British Steel Pension Scheme has raised a number of concerns and criticism from scheme members; perhaps best described as the best solution for a poor situation. The timetable and support for the members highlights the need for greater scrutiny and conditions being imposed on any future agreements. The poor advice/mis-selling/scamming of scheme members resulting in many losing tens of thousands of pounds, and in some cases hundreds of thousands is lamentable.

The takeover of GKN by Melrose and the Sainsbury Asda merge will present challenges for the Regulator if scheme members are to be protected.

The Social Care Green Paper is also expected later this year the conclusions of which will impact on all scheme members.

Sadly, the Retirement Income Alliance (RIA) project has not come to fruition due to a number of unfortunate events coinciding.

Proposals are being put to the NFOP AGM to introduce a new category 'Affiliated Pensioner Groups' to encourage smaller pensioner groups to work with NFOP and encourage their existing members to join so they can receive NFOP benefits and to promote other scheme members to join NFOP and the pensioner group.

Malcolm Booth
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