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Abbreviations commonly used in 7 Days

Alert/News: Sackers Extra publications (available from the client area of our website or from your usual contact)

DB: Defined benefit

DC: Defined contribution

DWP: Department for Work and Pensions

HMRC: HM Revenue & Customs

NAPF: National Association of Pension Funds

NEST: National Employment Savings Trust

PPF: Pension Protection Fund

TPR: The Pensions Regulator

DEPARTMENT FOR WORK & PENSIONS

Tony King reappointed as Pensions Ombudsman

Tony King has been reappointed as the Pensions Ombudsman and the PPF Ombudsman for a third term from 1 September 2013.

NATIONAL ASSOCIATION OF PENSION FUNDS

Head of Tesco pension scheme to become NAPF Chairman

Ruston Smith has been appointed Chairman of the NAPF. The incoming Chairman will succeed Mark Hyde Harrison, whose two-year tenure ends at the NAPF Annual General Meeting on Friday 18 October 2013. Mr Smith will assume his responsibilities after the AGM for a two-year term.

Mr Smith is Group Pensions and Insurable Risk Director at Tesco PLC, which has one of the largest private sector pension schemes in the UK. He has held a non-executive role at the NAPF since 2007 and is currently Chairman of its Retirement Policy Council.

PENSIONS POLICY INSTITUTE (PPI)

PPI Single Tier Series

The PPI intends to publish a series of briefings in the coming months to provide a detailed, comprehensive and independent analysis of the impact of introducing the single-tier state pension. The issues will be addressed include:

- the impact on different cohorts of individuals, and individuals with different characteristics;
- the impact on DB pension schemes of the ending of contracting-out;
- the impact on future government spending, including the impact of ending contracting-out and trade-offs between the levels of the single-tier pension and how it is increased over time; and
- the managing of the transition between the current system and the single-tier pension.

The [first briefing](#), entitled "The impact of the Government's single-tier state pension reform", was published today. It summarises and updates the PPI response to the Work and Pensions Select Committee pre-legislative scrutiny of the Pensions Bill.

PENSIONSEUROPE

Pensions funds and the crisis – national policy actions

PensionsEurope conducted a survey among its members with the aim of providing an overview of the different initiatives on tax, investment and other government policies that affect workplace pensions at national level, as a direct or indirect result of the on-going crisis. The results were published on 13 June 2013.

The [survey](#) suggests that many governments consider pensions, pension scheme members and pension institutions as sources of capital that may be used to adjust fiscal imbalances and meet fiscal consolidation objectives.

PensionEurope warns against measures such as the nationalisation of pension assets and excessive taxation that reduces and discourages pension saving as well as any other measures that threaten the adequacy and sustainability of pensions.

[Press release](#)