

**PENSIONS AND
LIFETIME SAVINGS
ASSOCIATION**



LAUNCH OF PLSA ANNUAL SURVEY 2017

Graham Vidler
Director of External Affairs
PLSA

 @ThePLSA

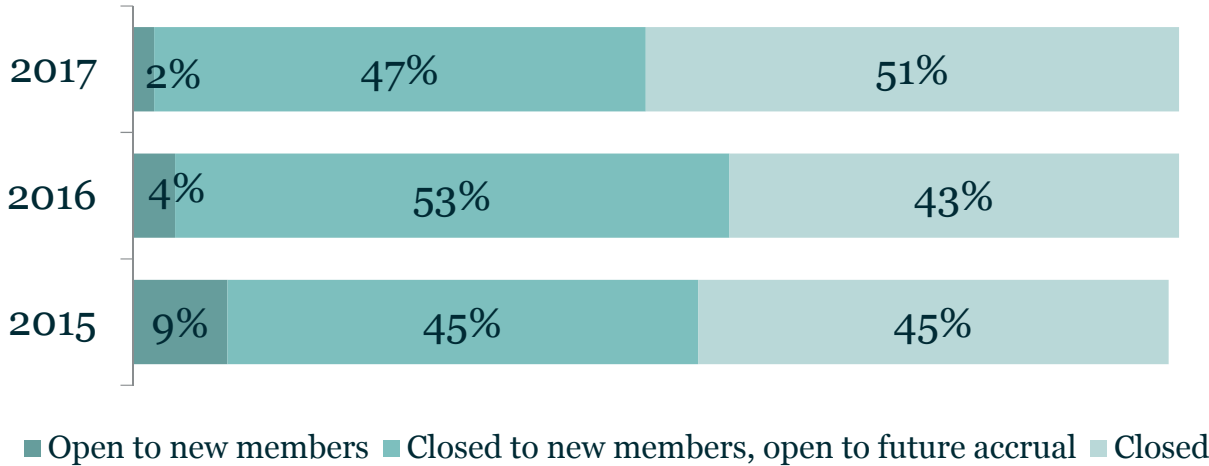
Headline sponsor

ALLEN & OVERY

 #PLSA

IN THE 43RD ANNUAL SURVEY...

Defined Benefit schemes continue to close...



Base: 111 DB/Hybrid schemes; 28 small schemes; 54 large schemes

Larger schemes continue to deliver lower costs per members than smaller schemes...

Schemes with less than 5,000 members

Schemes with more than 5,000 members



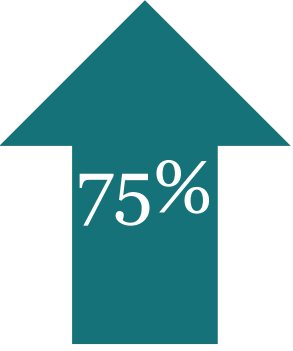
£868



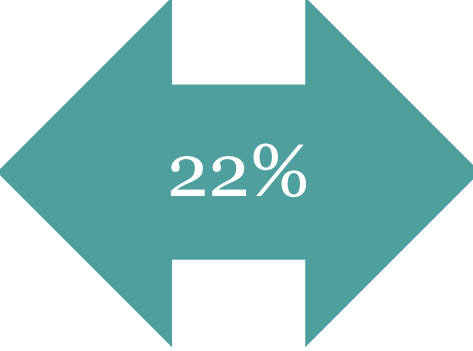
£479

WE ASKED OUR MEMBERS ABOUT THE NUMBER OF DB-DC TRANSFER REQUESTS SINCE THE FREEDOMS IN 2016...

Since the introduction of Pension Freedoms, the number of transfer requests have...



Increased



Stayed The Same



Decreased

Base: 73 DB/Hybrid schemes



SO THIS YEAR WE ASKED MEMBERS TO REPORT IN THE ANNUAL SURVEY ON THE LEVEL OF TRANSFERS...



Of respondents with a DB scheme reported that at least one of their members transferred out



Of members requested a transfer (12,593 members)



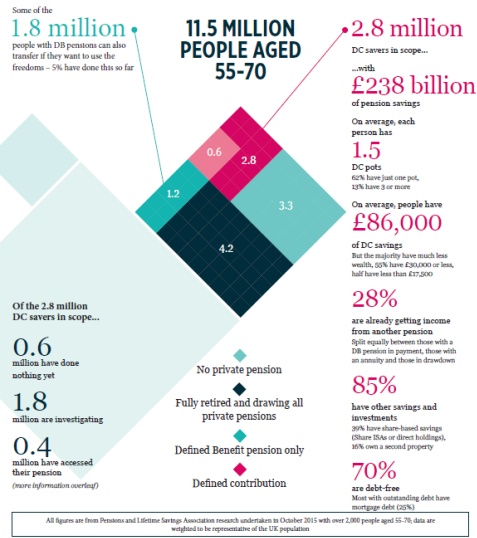
Of members actually transferred out (3,760 members)

Base: 135 DB/Hybrid schemes

NO MORE NORMAL

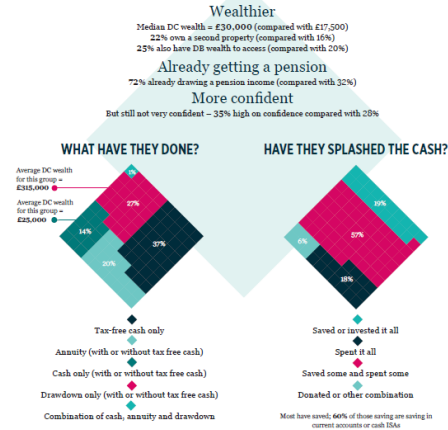
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PENSION FREEDOMS: WHO GETS TO CHOOSE?



PENSION FREEDOMS: WHAT HAVE PEOPLE DONE?

400,000 PEOPLE HAVE USED THE FREEDOMS: THEY'RE NOT TYPICAL



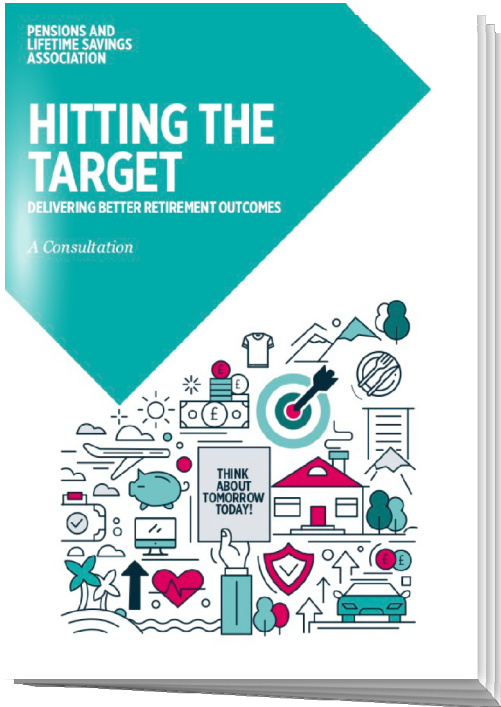
WHO'S HELPING WITH DECISIONS?



All figures are from Pensions and Lifetime Savings Association research undertaken in October 2015 with over 2,000 people aged 55-70; data are weighted to be representative of the UK population



HITTING THE TARGET



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LIFETIME SAVINGS
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TRUSTEE CONFERENCE 2017

Clear decisions; transparent outcomes



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