

**NAPF Response to the TPR/PPF/DWP Consultation on “The Regulation of Schemes in Wind-up and in a Pension Protection Fund Assessment Period” and “Avoiding Delays in Winding Up Pension Schemes”.**

1. This response is from the National Association of Pension Funds (NAPF). The NAPF is the leading voice of workplace pensions provision in the UK. NAPF Member schemes hold assets of some £800billion.
2. NAPF welcomes the proposed guidance and is particularly pleased to see the joint approach to the three situations which share many similarities. We believe that the good practice guidance to completing the winding-up process will be very useful to trustees faced with what to most will be a very unfamiliar situation.
3. While we agree that it is important for The Pensions Regulator (TPR) to be able to act effectively in cases of unnecessary delay in the wind-up process, we would like to stress the need for flexibility to be shown in certain cases. While trustees may have the best of intention, they might not have sufficient resource to complete the winding-up activities within the expected timescale whilst maintaining efficient administration and general compliance. We urge TPR to keep this limitation in mind when considering appropriate action.
4. Also, although this need not be stated in the final guidance, we would urge TPR to recognise in practice that on occasions trustees may find conflicts arise between working to timescale and acting in their scheme members' best interests – and that it is the latter by which they are duty-bound.

**Alan Chart, Policy Adviser: Regulation**

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