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| *Content type* | **Publications** | |
| *Date* | 1 September 2010 | |
| *Title* | **Pensions Reform after the Election: Can Consensus be Maintained?** | |
| *Excerpt* | This report summarises a public debate on pensions reform after the election | |
| *Body copy* | A series of reforms to the UK pensions system are being implemented as we speak. For instance, the female state pension age is rising, the number of NICs qualifying years needed for a full basic state pension has been reduced, and the State Second Pension is becoming more flat-rate. In 2011 the National Employment Savings Trust will spring into life, and tax relief for the highest earners will be restricted. Beyond that, the earnings link will be restored, and state pension age will rise for men and women to 68. Thus far, these reforms, which emerged from the Pensions Commission chaired by Adair Turner, have enjoyed remarkable cross-party consensus.Will any of this change following the election of a new government, and where does pensions reform go from here? The ground also shifted under the pensions reform agenda as the economy experienced the effects of financial crisis – will this impact on pensions reform going forward?  ILC-UK and the Actuarial Profession hosted an event on 15 June to debate these issues, held at the Actuarial Institute in London. The debate was led by the coalition government’s Minister of State for Pensions, Steve Webb MP. The panel consisted of:   * Baroness Patricia Hollis, House of Lords * Lawrence Churchill, chairman-elect of NEST, speaking in his capacity as a trustee of ILC-UK * Chris Curry, Research Director, Pensions Policy Institute   Chris Cowling of Pension Capital Strategies introduced the debate on behalf of the Actuarial Profession. The debate was co-chaired by Paul Goodwin, Head of Pensions at Aviva, and Baroness Sally Greengross, Chief-Executive of ILC-UK. | |
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