

JEREMY QUIN MP
Member of Parliament for Horsham



HOUSE OF COMMONS
LONDON SW1A 0AA

23rd August 2016

Dear Constituent,

RE: DEFINED PENSION SCHEME PROPOSED CHANGES

Thank you for contacting me about reports in the press of planned changes to the rules for defined benefit (or 'final salary') pension schemes.

I understand your concern about these reports. It is an area in which I take a close interest and serve on the Work and Pension Select Committee. Please let me assure you that the Government is acutely aware of the need to protect the retirement incomes of people who have worked hard and saved for a pension over many years. In the UK we have a robust and flexible system for regulating pension schemes, and I have been assured that Ministers are working closely with the sector to work out the best way forward for defined benefit schemes.

Giving people security and dignity in retirement is a key priority for the Government. The 'triple lock' ensures that the basic State Pension increases every year by the highest of earnings, prices or 2.5 per cent, and as a result it is over £1,100 higher in 2016-17 than it was in 2010-11. Universal pensioner benefits such as the Winter Fuel Payment and free bus passes have also been protected. While the Government looks at ways to make our pensions system more secure, its first priority will always be to ensure pensioners receive the protection and fairness they deserve.

Thank you again for taking the time to contact me.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Jeremy Quin'.