

No. 116/17

26th February 2018

Dear Colleague,

CWU Submission on Defined Ambition Pensions

The CWU has made the attached submission to the Work and Pensions Committee Inquiry on Defined Ambition (DA) pension schemes. The inquiry focuses in particular on Collective Defined Contribution (CDC) schemes, which represent one form of DA scheme.

The purpose of the inquiry is to investigate the role that Defined Ambition CDC schemes could play in the pension landscape, the potential benefits to savers and the wider economy, and the legislative and regulatory framework that would be required to make it work.

The CWU's submission argues for the need to protect and promote Defined Benefit pension schemes which offer the most secure, predictable outcomes for savers. It also calls for the Government to enact the regulations needed to facilitate shared risk/Defined Ambition schemes, as intended under the UK Pensions Act 2015. This is necessary to establish the CDC pension scheme recently agreed by the CWU and Royal Mail.

Any enquiries in relation to the content of this LTB should be addressed to the Head of Research.

Yours sincerely



Bill Taylor
Head of Research



CWU response to
work and pensions co