

PRESS RELEASE

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Public Sector Pensions Commission commends coalition's proposal to establish government commission

The Public Sector Pensions Commission, an independent body comprised of experts in pension policy, believes, there is an urgent need for radical reform of public sector pensions. We therefore welcome the coalition's decision to set up a government commission to look at this area.

Peter Tompkins, Fellow of the Institute of Actuaries and Chairman of the Commission, said:

"The scale of this problem is enormous. Perhaps half the total cost of providing public sector employees with their pension entitlements is being hidden from the taxpayer. There is simply no time to delay, reform in this area must be a priority."

Philip Booth, Editorial and Programme Director of the Institute of Economic Affairs, said:

"We are happy to feed in to the work of the government commission although the government could take action without further delay. A tremendous amount of work has already been done on the subject of public sector pensions by a number of groups. This has been analysed by the Public Sector Pensions Commission and the Commission will report its recommendations very soon. Despite the fact that we think further delay is not necessary, we are genuinely pleased that the government has signalled public sector pensions as a priority."

NOTES TO EDITORS

1. The Public Sector Pensions Commission team comprises seven Commissioners and one Secretary. Its views do not necessarily reflect those of the organisations to which the individual Commissioners are affiliated:

- Peter Tompkins, Fellow of the Institute of Actuaries, Chairman
- Prof. Philip Booth, Institute of Economic Affairs and Cass Business School, Vice Chairman
- Corin Taylor, Institute of Directors, Secretary
- David Acland CBE DL, CHK Charities Ltd
- Dr. Andrew Lilico, Policy Exchange
- Neil Record, Institute of Economic Affairs
- Dr. Ros Altmann, Independent Actuary
- Malcolm Small, Tax Incentivised Savings Association

2. For media enquiries, please call Peter Tompkins, Chairman, on 07711 445 401 or Ruth Porter 020 7799 8900 or 077 5171 7781