



ASSOCIATION OF CONSULTING ACTUARIES

Association of Consulting Actuaries Limited · First Floor · Regis House · 45 King William Street · London · EC4R 9AN

Tel: +44 (0)20 3102 6761 · Email: acahelp@aca.org.uk · Web: www.aca.org.uk

PRESS RELEASE

ACA CHAIRMAN COMMENTS ON AUTUMN STATEMENT

Following the Autumn Statement, Bob Scott, Chairman of the Association of Consulting Actuaries (ACA) commented:

“It’s a welcome change not to have a further pension tax hike, but – there again – the Chancellor has two Budgets in 2017 to consider further pension tax changes, which must be all the more likely if the impact of Brexit begins to bite. If change happens, we hope this is a thoughtful reform that simplifies the present ‘nightmare regime’, not just another tax swoop.

“We’re disappointed the Chancellor didn’t pause the introduction of the Lifetime ISA as we feel its launch could clash with the simultaneous staging of auto-enrolment into tens of thousands of smaller employers next year.

“We also await the announcement of next year’s earnings trigger for auto-enrolment where we feel a reduction from the £10,000pa current level is needed to enable more lower earners and women to be enrolled into workplace schemes.”

23 November 2016

About the Association of Consulting Actuaries (ACA)

Members of the ACA provide advice to thousands of pension schemes, including most of the country’s largest schemes. Members of the Association are all qualified actuaries and all actuarial advice given is subject to the Actuaries’ Code. Advice given to clients is independent and impartial. ACA members include the scheme actuaries to schemes covering the majority of members of private sector defined benefit pension schemes.

The ACA is the representative body for UK consulting actuaries, whilst the Institute and Faculty of Actuaries is the professional body. The ACA is a full member of the International Actuarial Association (IAA).

Disclaimer

This document is intended to provide general information and guidance only. It does not constitute legal or business advice and should not be relied upon as such. Responding to or acting upon information or guidance in this document does not constitute or imply any client /advisor relationship between the Association of Consulting Actuaries and/or the Association of Consulting Actuaries Limited and any party, nor does the Association accept any liability to any person or organisation relating to the use of such information or guidance.