



PRESS RELEASE

Does cost and hassle of occupational pensions outweigh benefits? – SPC Conference will provide answers

Is it WORTH providing in-house pension schemes - or are there just too many 'downsides' for companies today?

That's the thorny question which this year's highly topical and timely Society of Pension Consultants' annual conference will set out to answer, at the London Stock Exchange next month (Wednesday 16th November).

According to Robert Birmingham, President of the SPC the event - titled 'Company Pensions - In Sickness and In Health' – will focus on the value and benefits of offering occupational pensions versus the damaging costs. He said: "Due to the huge amount of negative publicity occupational pension schemes have received of late, and the problems encountered by those running many schemes in the UK, finance directors could be forgiven for wondering if it really is worthwhile providing staff with a pension scheme.

"Of course we in the business of pension provision know only too well that occupational pension schemes are an essential part of the national financial infrastructure. Not only that, they should be re-established as the wonderful benefit to staff that they truly are. As it is, there's likely to be a huge short-fall in many people's retirement provision. The State pension will simply not provide anything like the living standards many people have become accustomed to during their working lives. For many people working today, occupational pensions are the only route to a decent standard of living in retirement."

The conference will examine:

- * The member value of pensions
- * The recruitment & retention value of company pension schemes
- * The succession planning, management, industrial relations, morale value of pensions
- * The actuarial cost of company pension schemes
- * The accounting cost of pensions
- * The financial risk of pensions
- * The market value cost of pensions

Introduced by SPC chairman Sir David Miers, the conference will feature many of the most senior and respected figures in the pensions sector, including:-

- * Stephen Timms, Minister of State for Pensions Reform, Department for Work and Pensions

- * Dr. Ros Altmann, Pensions consultant
 - * Brendan Barber, General Secretary, TUC
 - * Sir Tim Chessells, chairman, BT Pension Scheme Trustees and Hermes Pensions Management Ltd.
 - * David Laws MP, Pensions Spokesman, Liberal Democrats
 - * Adrian Waddingham, senior representative, Barnett Waddingham and chairman, Association of Consulting Actuaries

 - * Raj Mody, Pension strategy consultant, Hewitt Associates
 - * Stuart Stephen, Pensions Director, Barclays Bank
 - * Peter Thompson, Independent trustee, BESTrustees
 - * Charles Beazley, Head of Global Institutional and Alternative Investments,
- GARTMORE
- * Mark Rowlands, Business Development and Workplace Director, AXA Corporate Benefit Solutions
 - * Miles Templeman, Director General, Institute of Directors
 - * David Harris, managing director, Tor Financial Consulting Limited
 - * Rob Collinge, Senior Vice President - Benefits, GlaxoSmithKlein
 - * Adrian Boulding, Pensions Strategy Director, Legal & General
 - * Robert Birmingham, president, Society of Pension Consultants

Lead sponsors for the event will be AXA and Legal & General.

ENDS

Released 20th Oct 2005

Further details from John Mortimer, Secretary, SPC 020-7353 1688 or www.spc.uk.com (for images click <http://www.spc.uk.com/htm/imagelibrary.htm>).

Notes for Editors: This event we hope, due to its highly topical subject matter, will be very newsworthy. Definitely one for your diary. The Conference will be held in the Media and Business Complex within the new HQ of the London Stock Exchange, 10 Paternoster Square, London EC4M 7LS.

SPC is the representative body for the providers of the advice and services needed to establish and operate occupational and personal pension schemes and related benefits. Its members include accounting firms, solicitors, life offices, investment houses, investment performance measurers, consultants and actuaries, independent trustees and external pension administrators. SPC is the only body to focus on the whole range of pension related functions across the whole range of non-State provision, through such a wide spread of providers of the advice and services.

The vast majority of the 500 largest pension funds use the services of one or more of its Members. Many thousands of smaller funds and individuals also do so. SPC's growing

membership collectively employs some 14,000 staff providing pension related advice and services.