



WELCOME

PPI

Lost Pensions 2022: What's the scale & impact?

The Roundtable will start shortly

Chair's welcome

Pensions Policy Institute

PPI

Kathryn Fleming

Partner & Head of Defined
Contribution At-Retirement Services
& PPI Council Member

Hymans Robertson LLP

Twitter: #PPIlaunch



@PPI_Research

Housekeeping

Pensions Policy Institute

PPI

Please make sure your phones are silenced

We actively encourage tweeting (please respect The Chatham House Rule) Please use [@PPI_Research](#) and [#PPILaunch](#)

Please share the link to the Briefing Note which will appear on the PPI's Twitter and LinkedIn pages.

The Roundtable will be recorded, this is to assist the PPI with the write up for this event. The recording will NOT be shared outside of the PPI

We have been at the forefront of shaping evidence-based pensions policy for over 20 years.

Pensions Policy Institute

PPI

We are a not-for-profit educational research organisation devoted to improving retirement outcomes. We do this by being part of the policy debate – providing objective analysis, facts and modelling to directly influence decision making.

We have produced:

Over 146 research reports
and
134 Briefing Notes
to date...

Our INDEPENDENCE sets us apart.

We do not lobby for any particular cause or political party. **We just focus on the facts.**

We produce credible and fact-based research.

Which helps shape future policy by being part of the debate.

Today's Roundtable

This Roundtable is to launch
Briefing Note 134: *Lost Pensions 2022: What's the scale and impact?*

A Pensions Policy Institute Briefing Note

PENSIONS POLICY INSTITUTE

PPI

Kindly sponsored by...

 **ABI**



Punter Southall
Aspire

Key Findings

Pensions Policy Institute

PPI

John Upton

Policy Analyst
Pensions Policy Institute
(PPI)



Twitter: #PPIlaunch

@PPI_Research

Briefing Note Findings



The progression of lost pots since 2018.

The economic events since 2018 that may have affected the problem of lost pots.

How dashboards may affect the problem in the future.

What is a “lost pot”?

Pensions Policy Institute

PPI



No strict, agreed definition.

Broadly speaking, when a provider is unable to contact a customer.

How has the problem progressed?

The Briefing Note found that the combined assets of lost pots grew from £19.4 billion in 2018 to **£26.6 billion** in 2022.

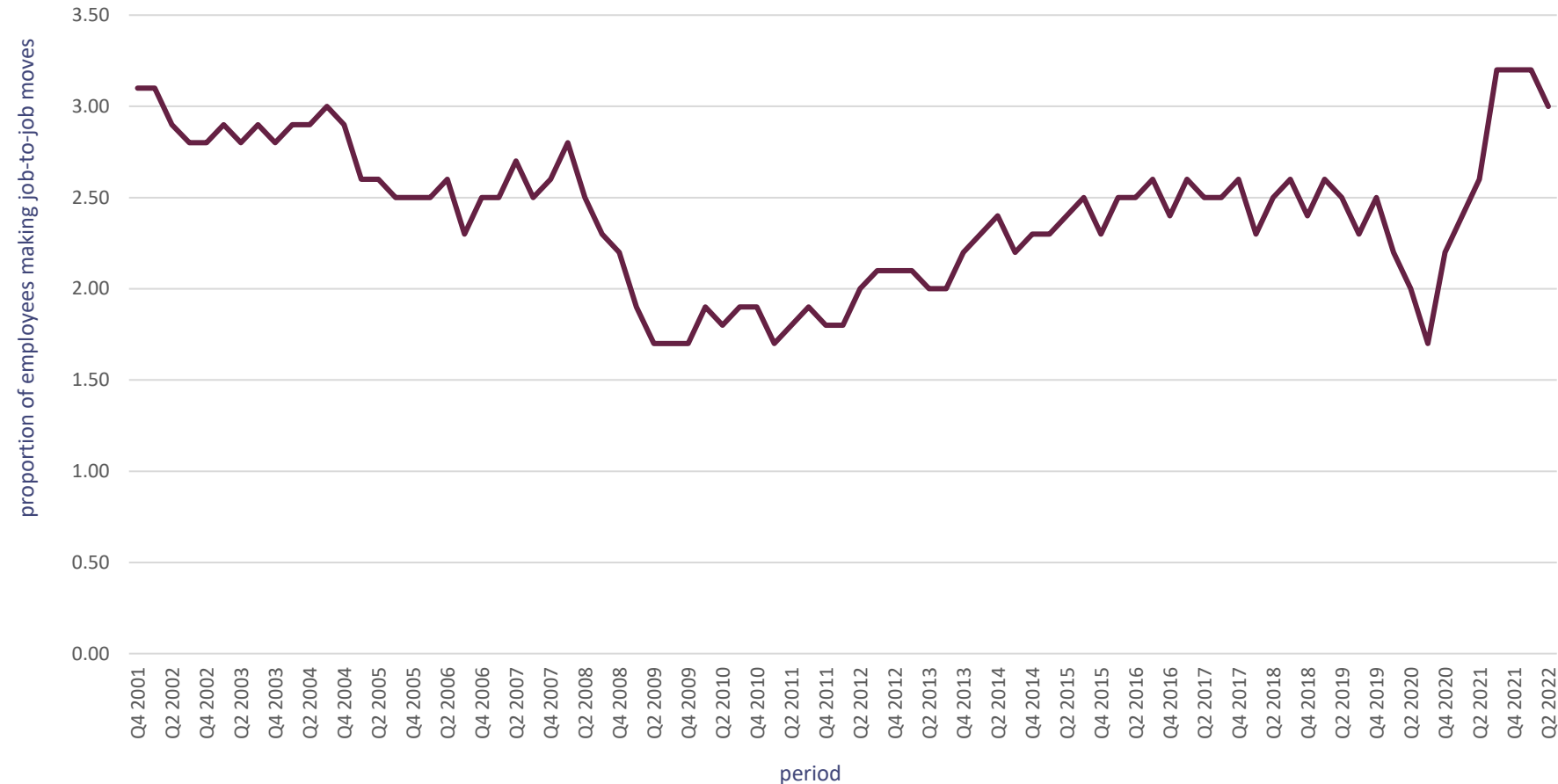
The number of pots grew from 1.6 million to **2.8 million**.

As a result, the average value of a lost pot fell from £12,670 to **£9,470**.



Job-to-job move rate

Proportion of employees making job-to-job moves in the United Kingdom from 4th quarter 2001 to 2nd quarter 2022



New wave of deferred pots

High levels of job moves were seen during the pandemic – unprecedented levels within the history of automatic enrolment.

As the number of employers offering automatic enrolment has steadily increased in this period, a significantly high number of people will have acquired an extra deferred pot.



Lost pots solutions

Dashboards

Pensions Tracing Service

Pension Attention campaign

Member exchange pilot

Private services

Dashboards

Aim is to allow users to see all pension pots and future State Pension income in one place.

Require administrative effort from providers to become “dashboard ready”.



Dashboards

Consensus among providers that:

- Dashboards will have a positive effect
- Dashboards will bring administrative burden

Some providers said:

- Sustained campaign will be needed for this to be a lasting impact
- Dashboards could bring an increase in engagement around pensions as a whole

Summary of Briefing Note findings

Lost Pots grew substantially to **£26.6 billion**.

Possibly unprecedented levels of deferred pots generated by employment shifts during the pandemic – these could get lost.

Dashboards – watch this space!

The Chatham House Rule



The remainder of the event is held under
The Chatham House Rule

When a meeting, or part thereof, is held under the Chatham House Rule, participants are free to use the information received, but neither the identity nor the affiliation of the speaker(s), nor that of any other participant, may be revealed.

Roundtable discussion



Please observe the Chatham House Rule

Final Comments and Closing Remarks



Please observe the Chatham House Rule

Thank you

To ABI, Gold Supporters of the PPI for hosting today's Roundtable

To all of our attendees today

The Sponsors of today's Briefing Note



Punter Southall
Aspire