

PRESS RELEASE

EMBARGOED UNTIL 0001 TUESDAY 14TH DECEMBER 2021

PENSIONS POLICY INSTITUTE

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“The PPI UK Pensions Framework aims to provide a comprehensive understanding of changes in the UK pensions landscape” says Pensions Policy Institute

The Pensions Policy Institute (PPI) is today launching the PPI UK Pensions Framework, an analytical instrument designed to support long-term analysis of how changes in the UK State and private pension system are impacting the experiences that people have in later life. To mark the launch, the PPI is publishing the Framework Design Series which comprises five papers that together provide an insight into how the Framework has been developed and what the content will cover. The Design Series precedes the first full analysis of the system which is due to be published in Q4 2022 and annually thereafter.



Anna Brain, Research Associate at the PPI said, “the UK pensions landscape is going through a period of rapid transformation in response to the impact of economic, demographic and policy change. There is now a pressing need for a dedicated UK framework which can support consistent analysis of what strengths, weaknesses and impacts of the current pension system mean for the retirement prospects of people and their families, recognising that every retirement journey is different. We also need to understand how outcomes are related to each other, what they mean for the longer-term role of employers, the pensions industry, and the Government in the system.”

“The PPI’s UK Pensions Framework aims to support the development of the future of pensions policy by allowing stakeholders a coordinated and holistic view of changes across the system for the first time. The Framework also goes beyond a one-dimensional view of changes by showing how policy reforms are affecting key parties, what secondary effects may occur and where trade-offs might exist.”

“The framework analysis is structured around three interdependent objectives, each of which is integral to the overall goal of the pension system - helping people to achieve financial security in later life. They are adequacy, sustainability and fairness.

“This publication sets out the design principles of the framework and the process by which it was constructed. The process included consultation with over 70 key pensions policy stakeholders. Next year, the PPI will publish the first edition of the UK Pensions Framework, setting out full analysis of how the UK pension system is working to support retirement outcomes that are adequate, sustainable and fair.”

“From thereon, the framework will be a dynamic instrument, tracking changes each year and simulating the effect of potential shifts or reforms on the system. The analysis will provide policy-makers a comprehensive understanding of how each potential change might

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affect other elements of the system, and ultimately the experiences that people in the UK have in later life.”



Doug Brown, CEO UK Life at Aviva said, “The UK’s pension system, and the policy that underpins it, is not just important for pension savers but is fundamental to society more generally. The PPI’s framework is an impressive piece of work.

It’s a powerful, practical tool which I’m confident will help ensure pensions are fair, sustainable and will better enable people to enjoy the retirements that they deserve.”

~~ ENDS ~~

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Notes for editors

1. **We are an independent educational research charity: The Pensions Policy Institute (PPI)** does not lobby for any particular solution, and we are not a think-tank taking politically influenced views. The PPI is an educational research charity, which provides non-political, independent comment and analysis on policy on pensions and retirement income provision in the UK. Its aim is to improve the information and understanding about pensions policy and retirement income provision through research and analysis, discussion and publication. News and other information about The PPI is available at www.pensionspolicyinstitute.org.uk and via Twitter: @PPI_Research.
2. **20 Years of shaping Pensions Policy** – 2021 is the PPI's 20th Anniversary Year. We have now been analysing policy and future trends for 20 years.
3. This report has been kindly sponsored by Aviva, Platinum Supporters of the PPI. Sponsorship has been given to help fund the research, and does not necessarily imply agreement with, or support for, the analysis or findings from the project.



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The UK Pensions Framework

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