





Lawrence Churchill CBE

## DB pension costs research

The Pensions Regulator has published the findings of research examining how defined benefit (DB) schemes of different sizes are impacted by administration and other running costs. It shows that nearly a quarter of trustees of private sector DB schemes could not identify what they were paying in investment charges, even though these represent the second largest expense for such schemes.

The regulator has also developed a charges checklist and a web tool to help trustees assess how the costs of their scheme compare with those of a typical scheme of a similar size.

[www.thepensionsregulator.gov.uk/trustees/db-scheme-costs-tool.aspx](http://www.thepensionsregulator.gov.uk/trustees/db-scheme-costs-tool.aspx)

## NEST appointments

*“The pensions revolution does not stop at automatic enrolment”*

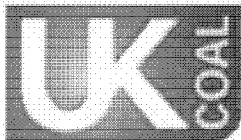
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The Department for Work and Pensions has announced the appointment of three new Trustee Members to the National Employment Savings Trust (NEST) to replace three retiring members. The Trustee Members form the Trustee of the NEST Scheme.

The new Trustee Members are Carolan Dobson (most recently Chair of the Bepak Pension Scheme), Ian Armfield (PwC) and Karen Silcock (Deloitte). The Chair of NEST is Lawrence Churchill CBE.

[www.nestpensions.org.uk](http://www.nestpensions.org.uk)

## Company news



UK Coal has announced the “managed closure” of its business by late 2015. This is despite the agreement reached in July 2013 under which the Pension Protection Fund (PPF) took on the company’s pension schemes, covering 7,000 members, while enabling the business to continue trading. The PPF expects to be no worse off than if the company had passed into immediate liquidation last July.

Legal and General has secured the UK’s largest ever bulk annuity deal by insuring £3 billion of pensioner liabilities for the ICI Pension Fund.

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