



ASSOCIATION OF CONSULTING ACTUARIES

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PRESS RELEASE

ACA welcomes Chancellor's decision to ignore calls for pension tax relief to be reduced

29 October 2018: In its response to the Budget Statement, ACA Chair, Jenny Condron said:

“We are pleased that representations from bodies such as ourselves have prevailed and the Chancellor has left pension tax reliefs alone in this Budget, save for confirming the increase in the Lifetime Allowance.”

“As we noted in our representations a couple of weeks ago, the public's confidence in the pension tax regime has declined seriously after a series of reductions in the reliefs during the 'austerity years'.

“We hope that if the area is to be re-examined in the years ahead – and not in a panic if no EU exit deal emerges – then there will be a calm period of consultation as we advocated on [15 October](#) with the goal of establishing a simpler, operable regime.”

For further comments:

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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.

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