NEWS RELEASE

Comment on Budget Statement from Association of Consulting Actuaries

8 July 2015: "We are disappointed that the government has decided to add further complexity to an already complex system by reducing pension tax relief for high earners. We called for a calm review ahead of any further changes in this Budget because the application of the tax has become both terribly complex and riven with anomalies. What we have got is a Green Paper looking at the future of pension tax relief after this latest tax increase.

"We welcome that HMT has listened to the calls of the ACA for a more fundamental review, recognising that the system is so complex many pension professionals and even some policy makers do not understand the full nuances. We would certainly support an outcome that generates greater pension saving across-the-board," said **Bob Scott**, **Secretary of the Association of Consulting Actuaries** (ACA).

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About the Association of Consulting Actuaries (ACA)

The **Association of Consulting Actuaries (ACA)** is the representative body for consulting actuaries, whilst the Institute and Faculty of Actuaries (IFoA) is the professional body. The ACA has over 1750 members working in around 80 firms. ACA Members are all qualified actuaries and are subject to the code of professional conduct of the IFoA. Advice given to clients is independent and impartial. The ACA forms the largest national grouping of consulting actuaries in the World and is a full member of the International Actuarial Association.