

# 7.13

## Personal and Stakeholder Pensions

Number of Individuals holding <sup>1</sup> Personal and Stakeholder Pensions by employment status<sup>2</sup>, earnings<sup>3</sup> and fund value, 2002-2003

Numbers: thousands

Range of earned income (lower limit)	Fund Value (lower limit)						Total
	Less than £5,000	£5,000	£10,000	£30,000	£50,000	£100,000	
<b>Year Ending 5 April 2003</b>							
<b>Earners (4)</b>							
£0	1,410	550	570	90	40	10	2,670
£10,000	1,470	720	890	140	50	10	3,270
£20,000	590	390	590	130	50	10	1,760
£30,000	310	270	600	210	120	50	1,560
Total (6)	3,780	1,930	2,650	570	260	70	9,260
<b>Non-Earners (5)</b>							
	90	30	10	0	0	0	140
Total (6)	3,870	1,960	2,660	570	260	80	9,400

### Footnotes

- The table refers to individuals holding a Personal, Stakeholder or a Personal and Stakeholder Pension.
- Status is largely based on what is reported by an individual when making their opening application, or for existing business by the provider.  
chargeable under Schedule E (mainly pay, private and occupational pensions, retirement annuities and state retirement pensions), Schedule D Cases I and II (self-employment income), and miscellaneous other earnings.
- Earners include employees and the self-employed.
- Non-Earners include those in receipt of a pension, children, those in full-time education, carers, the unemployed and others.
- Components may not sum due to rounding

### Notes on the Table

- The table shows individuals holding a Personal Pension, Stakeholder Pension, or a Personal and/or a Stakeholder Pension. The market value is the combined value of all personal and stakeholder pension plans held by the individuals. The data is derived from a sample of annual returns of information submitted to HM Revenue and Customs by Personal and Stakeholder Pension providers.
- The data is collected primarily for compliance purposes and contains the value of funds held on a date specified by the provider. This date can be any date between the 6th October preceeding the reporting date and 5th October following the reporting date. To enable a consistent presentation all fund values have been re-valued to 5th April using the FTSE All-Share Index. Providers have only been required to report in the detail published since 2001/02. Prior to 6 April 2001, the self-employed claimed any relief due on their contributions through Self Assessment and providers did not have to report details of these individuals. Therefore analyses on a comparable basis are not available for years prior to 2001-02.
- As well as containing individual details, such as name and date of birth, the data also contains their National Insurance number. Using this it is possible to aggregate across those who have arrangements with one or more providers. Therefore we are able to present these results at an individual level. In addition the providers have to report the status of the individual in the following categories
  - Employee
  - Pensioner
  - Self-employed
  - Child
  - Carer of a child aged less than 16
  - Carer of a person aged 16 or over
  - in full-time education
  - Unemployed
  - Other
- Any individual making a gross contribution of £3,600 or less to a Personal or Stakeholder Pension from 6 April 2001 does not have to present evidence of earnings to the provider to whom they are making the contribution. Therefore in order to assess the earned income of contributors we have matched the individual details provided where possible with the Survey of Personal Incomes (SPI) 2001-02.
- The SPI is a representative sample of nearly 300,000 individuals, drawn from the Revenue's Self Assessment, Pay As You Earn and Claims systems. Where we have been able to match these individuals to the SPI, primarily those with earned income, the totals in the tables are based on this sample. For other groups that are unlikely to be in the SPI, such as children, we have used the whole database directly to derive counts and amounts. For this latter group further analysis is limited to the data that providers have to submit.
- Whilst in theory the source should give us details of all individuals holding a Personal or Stakeholder Pension in practice due to incorrect or missing data less than 100% of records are available for analysis. To account for this imputation techniques have been used to take account of this shortfall. In addition, modelling techniques based on contributions made during the lifetime of Personal and Stakeholder Pensions, stock market valuations and assumptions for withdrawals, have been used to derive our best estimate of the value of funds in Personal and Stakeholder Pensions. For these reasons the figures presented are tentative and subject to a wider than normal margin of error.
- The fund values shown here only include Personal and Stakeholder pensions. Individuals pension provision may also include Occupational Pensions which are not included here.

