

7.13

Personal and Stakeholder Pension Fund Values

Number of Individuals holding Personal and Stakeholder Pensions by employment status², earnings³ and fund value¹, 2006-2007



Numbers: thousands

Year Ending 5 April 2007

Range of earned income (lower limit)	Fund Value (lower limit)						Total ⁶
	Less than £5000	£5,000	£10,000	£30,000	£50,000	£100,000	
Earners ⁴							
£0	700	360	550	140	90	40	1,880
£10,000	870	530	880	240	130	40	2,680
£20,000	570	390	820	280	160	50	2,260
£30,000	450	420	1,090	510	420	230	3,120
Total ⁶	2,590	1,700	3,340	1,170	800	360	9,940
Non-Earners ⁵							
	160	90	120	30	10	20	430
Total ⁶	2,750	1,780	3,450	1,190	820	370	10,370

May 2009

Footnotes

1. The market value of funds can be reported for any date between the 6th October preceeding the reporting date and 5th October following the reporting date. To maintain consistent presentation all fund values have been re-valued to 5th April 2007.
2. Employment status is largely based on what is reported by an individual when making their opening application, or for existing business by the provider.
3. Earned income is derived from the Survey of Personal Incomes (SPI) and consists of employment earnings, self-employment earnings, personal and state pensions, taxable social security payments and other miscellaneous income.
4. Earners include employees and the self-employed.
5. Non-Earners include those in receipt of a pension, children, those in full-time education, carers, the unemployed and others.
6. Components may not sum to their total due to rounding

Notes on the table

1. The table shows individuals holding a Personal and/or a Stakeholder Pension by employment status and earnings. The data is derived from a sample of annual returns of information submitted to the HM Revenue and Customs by pension providers.
2. The data is collected primarily for compliance purposes and contains the value of funds held by each provider. 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.
3. 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, unlike tables 7.4 and 7.5 which are based on aggregate returns from providers and therefore are at arrangement level, we are able to present these results at an individual level. In addition the providers have to report the employment status of the individual in the following categories:
 - Employee
 - In receipt of a pension
 - 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

4. The table relates to the number of individuals who have a fund valuation in the year. Whilst in theory the data should give us details of all individuals, 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.
5. The fund values shown here only include Personal and Stakeholder pensions. Individuals' pension provision may also include Occupational Pensions which are not included here.
6. 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) 2006-07.
7. The SPI is a representative sample of 570,000 individuals, drawn from HMRC'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.
[For more details on the SPI see the Incomes Distribution section.](#)
8. Tables published in 2005 and earlier matched individual level pension data that we received from pension providers with SPI distributional information relating to one year earlier. Since then we have matched with a contemporaneous SPI. This improves the match rate of provider data to individuals in the SPI. It will also help ensure fund values and contributions to pensions are matched to individuals' characteristics at the appropriate time.