

## 7.4 Personal pensions for individuals: annual contributions.

Figures for cumulative quarterly contributions are not available for 2001-02

Numbers of members and value of contributions by type of scheme.

As reported to HMRC by providers.

Numbers: Thousands Contributions: £ millions

6 April 2001 - 5 April 2002

|                                       | Number of members | Contributions         |                               |                        | Total         |
|---------------------------------------|-------------------|-----------------------|-------------------------------|------------------------|---------------|
|                                       |                   | Minimum contributions | Individuals contributions (2) | Employer contributions |               |
| <b>Employer sponsored schemes</b>     |                   |                       |                               |                        |               |
| Contracted out members (1) (3)        | 750               | 400                   | 400                           | 570                    | 1,370         |
| Non contracted out members            | 1,050             | -                     | 750                           | 980                    | 1,730         |
| <b>Non-employer sponsored schemes</b> |                   |                       |                               |                        |               |
| Contracted out members (1) (3) -      |                   |                       |                               |                        |               |
| with only minimum contributions       | 2,840             | 1,560                 | -                             | -                      | 1,560         |
| with minimum and other contributions  | 1,570             | 710                   | 860                           | 130                    | 1,700         |
| Non-contracted out members            | 3,200             | -                     | 3,460                         | 810                    | 4,270         |
| <b>Free standing AVC members</b>      | 760               | -                     | 600                           | -                      | 600           |
| <b>Total</b>                          | <b>10,170</b>     | <b>2,670</b>          | <b>6,070</b>                  | <b>2,490</b>           | <b>11,230</b> |

(1) Number of members for contracted-out plans may include members with zero earnings who will not receive minimum contributions.

(2) Figures include basic rate tax relief repaid to scheme administrators by HM Revenue & Customs.

(3) Available data from the National Insurance Recording System (NIRS2) suggests the number of contracted out members reported by pension providers may be overstated. The reasons for this are being investigated and the figures may therefore be subject to larger than normal revisions in due course.

### Notes on the Table

1. The table above shows the contributions made to Personal Pensions, by type of scheme. They are derived from annual statistical returns submitted to

2. The number of members relates to members of each reporting provider and should not be taken as numbers of individuals, since individuals can have more than one pension provider.

3. Employer sponsored schemes include Group Personal Pensions and all contracts set up under a trust by an employer.

4. Non-Employer sponsored schemes are all contracts set-up by a financial institution and offered for sale to the public and includes members who have voluntarily opted out of their employer's sponsored scheme to continue or start their own pension scheme.