

7.4 Personal pensions for individuals: cumulative quarterly contributions.

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

As reported to HMRC by providers for the year up to 5 July, 5 October, 5 January and 5 April.

Numbers: Thousands Contributions: £ millions

6 April 2003 - 5 April 2004

	Number of members	Contributions			Total
		Minimum contributions	Individuals contributions (2)	Employer contributions	
Employer sponsored schemes					
Contracted out members (1) (3)	670	540	410	670	1,620
Non contracted out members	1,040	-	860	1,210	2,070
Non-employer sponsored schemes					
Contracted out members (1) (3) - with only minimum contributions	2,610	1,980	-	-	1,980
with minimum and other contributions	1,510	990	730	90	1,810
Non-contracted out members	2,990	-	3,080	560	3,640
Free standing AVC members	600	-	440	-	440
Total	9,420	3,510	5,520	2,530	11,560

6 April 2003 - 5 January 2004

	Number of members	Contributions			Total
		Minimum contributions	Individuals contributions (2)	Employer contributions	
Employer sponsored schemes					
Contracted out members (1) (3)	620	510	280	460	1,250
Non contracted out members	1,000	-	610	900	1,510
Non-employer sponsored schemes					
Contracted out members (1) (3) - with only minimum contributions	2,600	1,910	-	-	1,910
with minimum and other contributions	1,470	950	530	60	1,540
Non-contracted out members	2,970	-	2,100	360	2,460
Free standing AVC members	580	-	330	-	330
Total	9,240	3,370	3,850	1,780	9,000

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6 April 2003 - 5 October 2003

	Number of members	Contributions			Total
		Minimum contributions	Individuals contributions (2)	Employer contributions	
Employer sponsored schemes					
Contracted out members (1) (3)	560	340	180	270	790
Non contracted out members	910	-	370	560	930
Non-employer sponsored schemes					
Contracted out members (1) (3) - with only minimum contributions	2,470	1,360	-	-	1,360
with minimum and other contributions	1,300	590	330	40	960
Non-contracted out members	2,790	-	1,370	240	1,610
Free standing AVC members	550	-	200	-	200
Total	8,580	2,290	2,450	1,110	5,850

6 April 2003 - 5 July 2003

	Number of members	Contributions			Total
		Minimum contributions	Individuals contributions (2)	Employer contributions	
Employer sponsored schemes					
Contracted out members (1) (3)	480	150	100	140	390
Non contracted out members	890	-	220	330	550
Non-employer sponsored schemes					
Contracted out members (1) (3) - with only minimum contributions	1,820	570	-	-	570
with minimum and other contributions	1,180	230	190	20	440
Non-contracted out members	2,660	-	710	160	870
Free standing AVC members	540	-	110	-	110
Total	7,570	950	1,330	650	2,930

(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 monthly and annual statistical returns submitted to HMRC by pension providers alongside claims for the repayment of basic rate income tax on contributions. Due to lags in providers submitting monthly returns the number and amounts shown in the tables will tend to underestimate both the numbers and contributions made during the year.

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.