

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 2006 - 5 April 2007

	Number of members	Contributions			Total
		Minimum contributions	Individuals contributions (2)	Employer contributions	
Employer sponsored schemes					
Contracted out members (1) (3)	590	490	400	710	1,600
Non contracted out members	1,340	-	1,270	2,150	3,420
Non-employer sponsored schemes					
Contracted out members (1) (3) - with only minimum contributions	1,670	1,590	-	-	1,590
with minimum and other contributions	1,280	710	600	120	1,430
Non-contracted out members	3,170	-	5,040	1,570	6,610
Total	8,050	2,790	7,310	4,550	14,650

6 April 2006 - 5 January 2007

	Number of members	Contributions			Total
		Minimum contributions	Individuals contributions (2)	Employer contributions	
Employer sponsored schemes					
Contracted out members (1) (3)	630	480	290	520	1,290
Non contracted out members	1,290	-	920	1,620	2,540
Non-employer sponsored schemes					
Contracted out members (1) (3) - with only minimum contributions	1,600	1,450	-	-	1,450
with minimum and other contributions	1,160	650	410	90	1,150
Non-contracted out members	3,040	-	2,870	1,080	3,950
Total	7,720	2,580	4,490	3,310	10,380

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Numbers: Thousands Contributions: £ millions

6 April 2006 - 5 October 2006

	Number of members	Contributions			Total
		Minimum contributions	Individuals contributions (2)	Employer contributions	
Employer sponsored schemes					
Contracted out members (1) (3)	610	420	190	330	940
Non contracted out members	1,200	-	610	1,030	1,640
Non-employer sponsored schemes					
Contracted out members (1) (3) - with only minimum contributions	1,490	1,220	-	-	1,220
with minimum and other contributions	1,160	610	300	60	970
Non-contracted out members	3,020	-	1,880	710	2,590
Total	7,480	2,250	2,980	2,130	7,360

6 April 2006 - 5 July 2006

	Number of members	Contributions			Total
		Minimum contributions	Individuals contributions (2)	Employer contributions	
Employer sponsored schemes					
Contracted out members (1) (3)	470	90	90	150	330
Non contracted out members	1,140	-	300	530	830
Non-employer sponsored schemes					
Contracted out members (1) (3) - with only minimum contributions	1,180	570	-	-	570
with minimum and other contributions	1,100	240	150	20	410
Non-contracted out members	2,870	-	940	320	1,260
Total	6,760	900	1,480	1,020	3,400

Table updated July 2007

Footnotes

(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. Comparisons with the same quarter in previous years are problematic as the monthly statistical returns are voluntary and providers differ year on year in when they make monthly returns.

3. 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.

4. Employer sponsored schemes include contracts for schemes nominated by employers or set up under a trust by an employer.

5. Non-Employer sponsored schemes are contracts set-up by a financial institution and offered for sale to the public, and include schemes arranged via Trade Unions or other bodies.