

7.5

Stakeholder 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)	200	40	140	200	380
Non contracted out members	600	-	250	280	530
Non-employer sponsored schemes					
Contracted out members (1) (3) - with only minimum contributions	20	20	-	-	20
with minimum and other contributions	70	20	90	10	120
Non-contracted out members	580	-	900	90	990
Total	1,470	80	1,380	580	2,040

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)	170	40	100	140	280
Non contracted out members	550	-	180	200	380
Non-employer sponsored schemes					
Contracted out members (1) (3) - with only minimum contributions	20	20	-	-	20
with minimum and other contributions	60	20	60	10	90
Non-contracted out members	520	-	600	60	660
Total	1,320	80	940	410	1,430

7.5

Stakeholder 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.

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)	150	20	60	80	160
Non contracted out members	500	-	110	120	230
Non-employer sponsored schemes					
Contracted out members (1) (3) - with only minimum contributions	10	10	-	-	10
with minimum and other contributions	50	10	40	10	60
Non-contracted out members	460	-	340	30	370
Total	1,170	40	550	240	830

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)	140	10	30	50	90
Non contracted out members	460	-	60	60	120
Non-employer sponsored schemes					
Contracted out members (1) (3) - with only minimum contributions	10	-	-	-	-
with minimum and other contributions	50	-	20	-	20
Non-contracted out members	420	-	230	20	250
Total	1,080	10	340	130	480

(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 Stakeholder 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 contracts for schemes nominated by employers or set up under a trust by an employer.

4. 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.