

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 2005 - 5 April 2006

	Number of members	Contributions			Total
		Minimum contributions	Individuals contributions (2)	Employer contributions	
Employer sponsored schemes					
Contracted out members (1) (3)	140	40	110	140	290
Non contracted out members	730	-	400	600	1,000
Non-employer sponsored schemes					
Contracted out members (1) (3) - with only minimum contributions	30	30	-	-	30
with minimum and other contributions	50	20	50	10	80
Non-contracted out members	730	-	1,150	170	1,320
Total	1,680	90	1,710	920	2,720

6 April 2005 - 5 January 2006

	Number of members	Contributions			Total
		Minimum contributions	Individuals contributions (2)	Employer contributions	
Employer sponsored schemes					
Contracted out members (1) (3)	130	30	80	110	220
Non contracted out members	690	-	290	440	730
Non-employer sponsored schemes					
Contracted out members (1) (3) - with only minimum contributions	20	20	-	-	20
with minimum and other contributions	50	20	40	10	70
Non-contracted out members	650	-	770	110	880
Total	1,540	70	1,180	670	1,920

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Numbers: Thousands Contributions: £ millions

6 April 2005 - 5 October 2005

	Number of members	Contributions			Total
		Minimum contributions	Individuals contributions (2)	Employer contributions	
Employer sponsored schemes					
Contracted out members (1) (3)	120	20	60	80	160
Non contracted out members	630	-	180	270	450
Non-employer sponsored schemes					
Contracted out members (1) (3) - with only minimum contributions	20	10	-	-	10
with minimum and other contributions	40	10	30	10	50
Non-contracted out members	610	-	500	70	570
Total	1,420	40	770	430	1,240

6 April 2005 - 5 July 2005

	Number of members	Contributions			Total
		Minimum contributions	Individuals contributions (2)	Employer contributions	
Employer sponsored schemes					
Contracted out members (1) (3)	110	-	30	40	70
Non contracted out members	600	-	90	130	220
Non-employer sponsored schemes					
Contracted out members (1) (3) - with only minimum contributions	10	-	-	-	-
with minimum and other contributions	30	-	20	-	20
Non-contracted out members	570	-	250	30	280
Total	1,320	0	390	200	590

Table updated July 2006

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 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.