

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 2006 - 5 April 2007

| | Number of members | Contributions | | | Total |
|---|-------------------|-----------------------|-------------------------------|------------------------|--------------|
| | | Minimum contributions | Individuals contributions (2) | Employer contributions | |
| Employer sponsored schemes | | | | | |
| Contracted out members (1) (3) | 160 | 50 | 140 | 230 | 420 |
| Non contracted out members | 790 | - | 490 | 790 | 1,280 |
| Non-employer sponsored schemes | | | | | |
| Contracted out members (1) (3) - with only minimum contributions | 30 | 30 | - | - | 30 |
| with minimum and other contributions | 50 | 30 | 60 | 10 | 100 |
| Non-contracted out members | 770 | - | 1,290 | 320 | 1,610 |
| Total | 1,800 | 110 | 1,980 | 1,350 | 3,440 |

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) | 140 | 40 | 90 | 140 | 270 |
| Non contracted out members | 740 | - | 350 | 560 | 910 |
| Non-employer sponsored schemes | | | | | |
| Contracted out members (1) (3) - with only minimum contributions | 20 | 30 | - | - | 30 |
| with minimum and other contributions | 30 | 20 | 20 | 10 | 50 |
| Non-contracted out members | 670 | - | 820 | 190 | 1,010 |
| Total | 1,600 | 90 | 1,280 | 900 | 2,270 |

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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) | 150 | 40 | 60 | 90 | 190 |
| Non contracted out members | 690 | - | 230 | 370 | 600 |
| Non-employer sponsored schemes | | | | | |
| Contracted out members (1) (3) - with only minimum contributions | 20 | 20 | - | - | 20 |
| with minimum and other contributions | 40 | 20 | 30 | 10 | 60 |
| Non-contracted out members | 630 | - | 540 | 120 | 660 |
| Total | 1,530 | 80 | 860 | 590 | 1,530 |

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) | 130 | 10 | 30 | 40 | 80 |
| Non contracted out members | 660 | - | 100 | 170 | 270 |
| Non-employer sponsored schemes | | | | | |
| Contracted out members (1) (3) - with only minimum contributions | 10 | 10 | - | - | 10 |
| with minimum and other contributions | 40 | 10 | 10 | 0 | 20 |
| Non-contracted out members | 610 | - | 290 | 60 | 350 |
| Total | 1,450 | 30 | 430 | 270 | 730 |

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 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. 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.