1. Data about the Pre - 1997 problem is incomplete. HPPA and other Alliance pensioners have known first-hand for many years their DB pensions Pre 1997 do not have built in protection for pension value and are reliant on discretionary increases, with sole power controlled by the company. Like the PO scandal and infected blood scandal, it has been those effected that know the most about the problem.
2. HPE and other Alliance companies’ pensions have lost significant value due to zero/few discretionary increases over the last 10 – 22 years. But as pensioners outside a company structure, without resources, it has been us to organise to influence change.
3. HPPA and other Alliance companies formed pension associations and have tried over these years to resolve this injustice with their Trustee, their companies, and via government. In general, this has been unsuccessful. The most common reason given has been that there cannot be any retrospective changes to pension schemes and/or laws that would cause businesses to fail.
4. Government data about this topic is scarce but Purple Book data and our own FOI requests have given us an outline of the size of the problem.
	1. 80% of DB pensions have some means to protect pension value from erosion due to inflation for Pre 1997
	2. 20% do not
5. Within the 20% of companies’ whose schemes do not protect pension value are 200 large schemes which effect 80% of the pension members- an estimated 750K – 1.8 M people. Now the tip of the iceberg is visible – with help from The Times, The Observer, Mail on Sunday and the Daily Record.
6. Our first request of government has been to act on the recommendation from the previous Select Committee for DWP/TPR research to understand the scale of the problem. Once this is done, solutions can be found to solve the problem, even within the existing legal framework and without changes to Trust deeds.
	1. For example, PA 2021 requires companies and Trustees to work together to create a strategy to meet pension obligations and other benefits. Guidance to DWP & TPR could state that “other benefits” includes the protection of pension value via discretionary increases.
	2. This would adjust the balance of responsibility between Trustee and Company, while maintaining the sole power of the Company.
	3. There may be other solutions. But this solution uses existing legislation and Trust deeds, has no cost to government/taxpayer, is relatively easy to implement, would add money to the local & national economy and would begin to restore confidence in Pre 1997 pension value security. *Where there’s a will, there’s a way.*