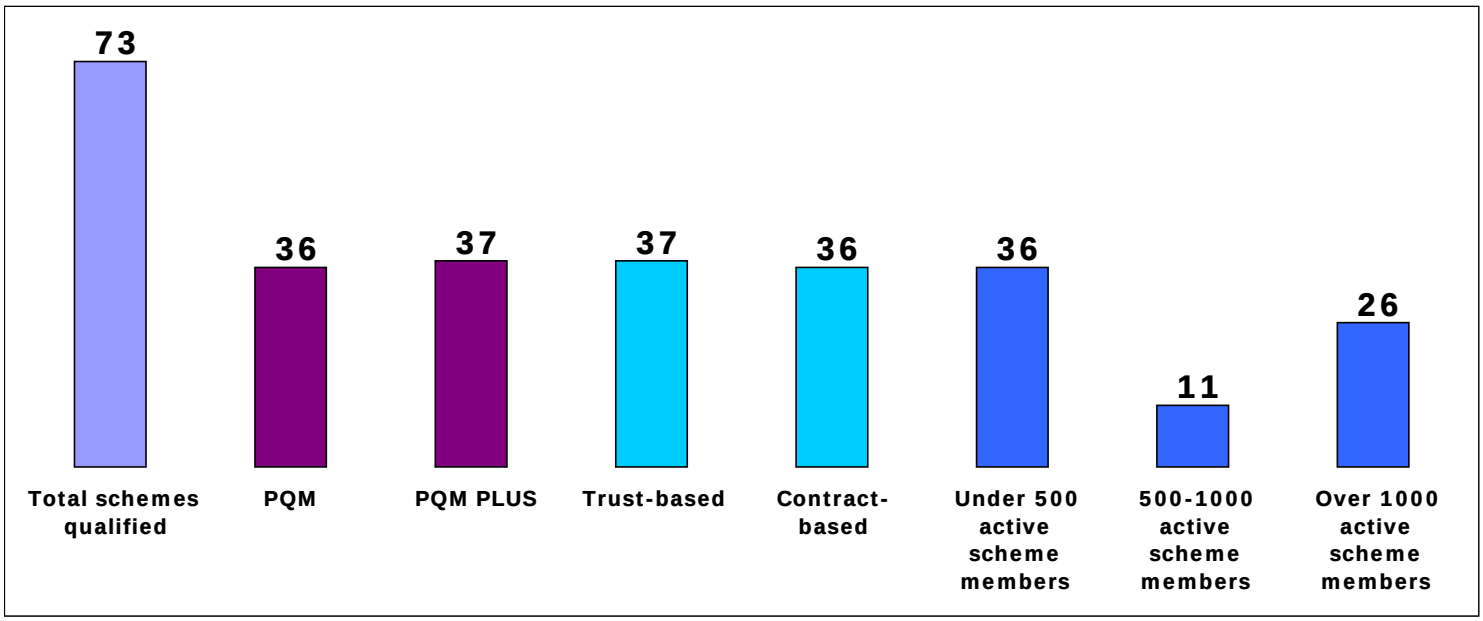
Pension Quality Mark

good quality DC pension?
don't keep it a secret!

Update **September 2010**

Pension Quality Mark is one year old!

As we are marking one year since the launch of the Pension Quality Mark, 73 schemes now have the Mark, covering over 150,000 active scheme members. Amongst the latest are **CIPD Group Personal Pension Scheme, Centrica Savings Plan** and **Cable & Wireless Worldwide Retirement Plan - The Lifetime Benefits Plan.**



More Friends

Looking at the figures today, around 25% of applications for the PQM are made by consultants, advisers and providers on behalf of the schemes. And there are many more completed with their support.

That might be the reason why Pension Quality Mark already has 18 Friends. We would like to thank all the companies that decided to become a Friend and have shown their support for the Pension Quality Mark. You can find out who they are, and also how to become a Friend, by visiting the Friends of Pension Quality Mark section of our website.

Shift to DC highlights communications challenges

It's a story we know well. The shift from DB to DC is happening very quickly. Today, only 23% of DB schemes are open to new members. Almost 70% of them are closed. Just 10 years ago these numbers were reversed.

And in the absence of DB, DC schemes are flourishing. But DC scheme members need a lot more support and encouragement to make the right choices. This is why the NAPF put good communications at the heart of the Pension Quality Mark, making it one of the three standards schemes must meet in order to qualify for the PQM.

But compared to other countries, DC communications in the UK is an emerging market. It is only very recently that large companies have come to the DC party in earnest, and begun to confront genuine mass communications challenges.

This is why the NAPF was proud to sponsor research into international DC communication campaigns, which was undertaken earlier this year by Spence Johnson. During the first quarter of this year Spence Johnson collected 90 excellent pensions communications campaigns from 9 countries, but most came from five: Australia, Canada, New Zealand, Sweden and the USA.

The Pensions Communications Project 2010 delivered details on each of the 90 excellent campaigns Spence Johnson collected, and showed what the strategy was behind each one. The report describes a wide range of themes which are predicted to emerge across these campaigns.

One of the most important themes to emerge is the benefits of scale in offering good quality DC communications. In NAPF's own work around Super Trusts, the NAPF has already identified the advantages scale can offer around costs, expertise and efficiency. These same advantages extend to communications, where scale can reduce costs and increase quality.

A summary of Spence Johnson's Pensions Communications Project 2010 which is now available on the NAPF website. The full findings of the report are available for purchase for NAPF fund members.

And talking about communications…

The Long Weekend, commissioned by the NAPF, is a 15-minute film that helps people to understand how important it is to save for when they retire – and how their employer's pension scheme can help them do that. It's written and presented by Vincent Franklin from BBC's *The Thick Of It* and *The Office*.

It's now available for employers to use in presentations, to show to groups of employees and to upload onto their intranet. But we wouldn't want you to use something you have not seen, and therefore you can also preview the film to determine if it will suit your purposes.

Website update

Our website has been improved over the quieter summer months. We have divided the information into more sections, so it is much easier to find what you are looking for.

You also might have noticed that we have added a video of Joanne Segars talking about the Pension Quality Mark. It is available on the homepage. Please let us know if you would like to use this video in your own presentations at no charge.

We are also making improvements to the online application and renewal process. This part of the website will be live by the end of the month.

As always, we welcome your feedback on how we can improve the website further.

Where can you find us

As some of you know, we are often present at a number of events where you can talk to us about the Pension Quality Mark. In the next couple of months you will be able to find us at:

Employee Benefits Live ***28-29 September 2010***

Come and see us at the Business Design Centre in Islington **at the NAPF stand no. 11** or attend **Drop in Clinic: What HR and Benefits Professionals Need to Know about Workplace Pensions** with our own Richard Wilson.

NAPF Annual Conference and Exhibition ***6-8 October 2010***

Visit our stand no. 314 at ACC in Liverpool to find out how your scheme can qualify for the Pension Quality Mark. Or, if your scheme already has a PQM, come and say hello, and tell us how it has been received by your scheme members.

Capita Hartshead Communications Seminar ***12 October 2010***

Friend of PQM, Capita Hartshead, invited us to talk about the communications aspect of the Pension Quality Mark. Alexandra Kitching, the Pension Quality Mark Manager, will explain in detail **what you need to do about your communications to meet the PQM standards.** You can also catch a case study from one of the PQM holders, Courtaulds.

Xafinity Seminar *1-5 November 2010*

DC pensions: prepare for the revolution!

Another Friend of PQM, Xafinity Consulting, invited us to talk about the Pension Quality Mark at their series of seminars in the first week of November. Alexandra Kitching, the Pension Quality Mark Manager, will be spreading the word in London, Reading, Manchester and Leeds. NEST and DC risks will also be discussed.

Don't forget to keep an eye on www.pensionqualitymark.org.uk for the latest news and up-to-date list of schemes that qualified so far.

And to keep up with the social media frenzy you can also follow us on Twitter, join our group on LinkedIn, or become our fan on Facebook.

If you no longer wish to receive updates about the Pension Quality Mark, please let us know by responding to this e-mail with REMOVE in the subject line.

Email: info@pensionqualitymark.org.uk **Tel: 020 7601 1705**