

## 20/20 Vision Pensions Conference

What will the law look like?

Claire Carey, Partner  
Sacker & Partners LLP



*“I know no way of judging  
the future but by the past”*

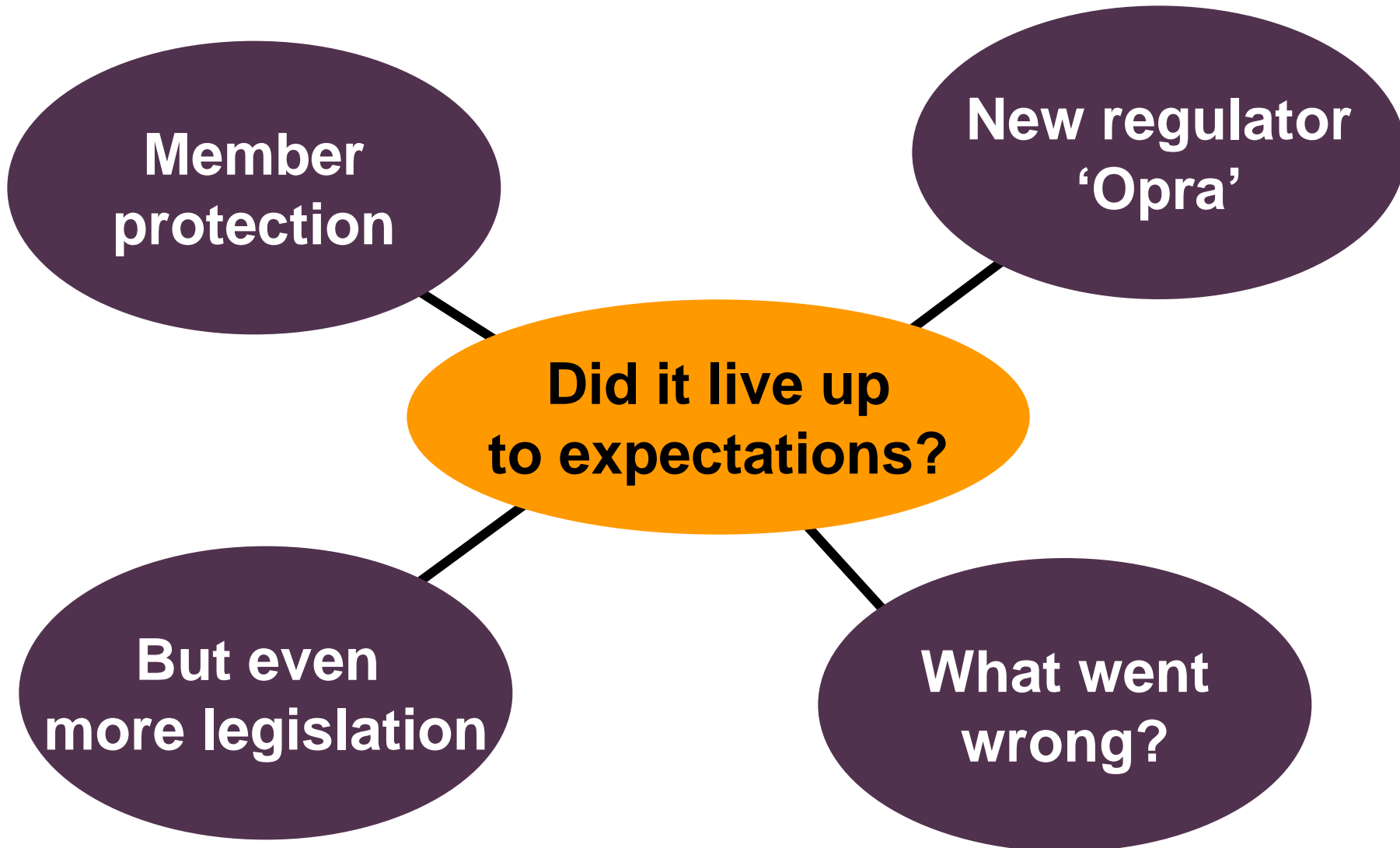
Patrick Henry  
1736-1799

- Part I – the legislative past
- Part II – the legislative present
- Part III – the legislative future

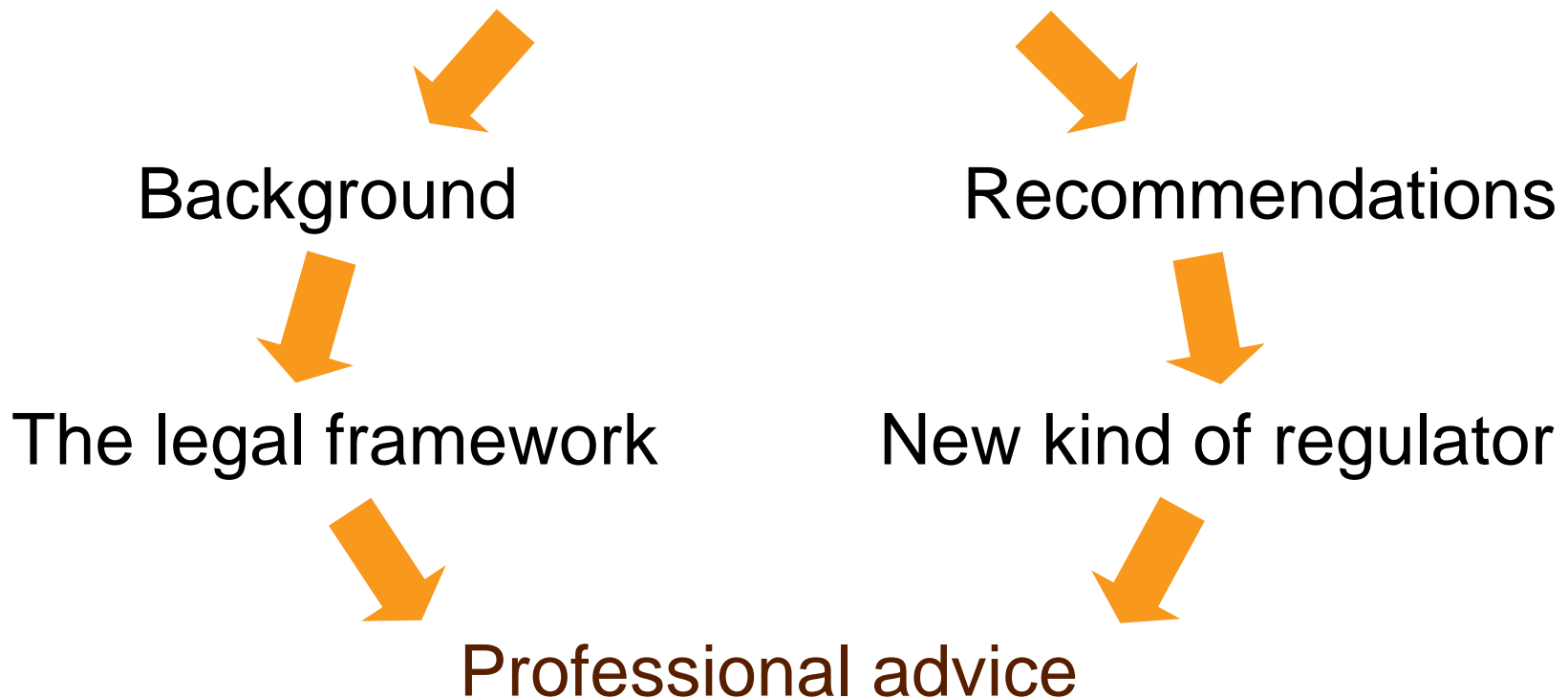


*“There should be a move towards more general statements of principle in the primary legislation and a reduction in the amount of detailed prescription...”*

*“It is better to have a relatively small number of rules which are vigorously enforced than a proliferation of regulations which are regularly broken through want of adequate monitoring and enforcement.”*



## The Pickering Report (July 2002)





**IDRP**



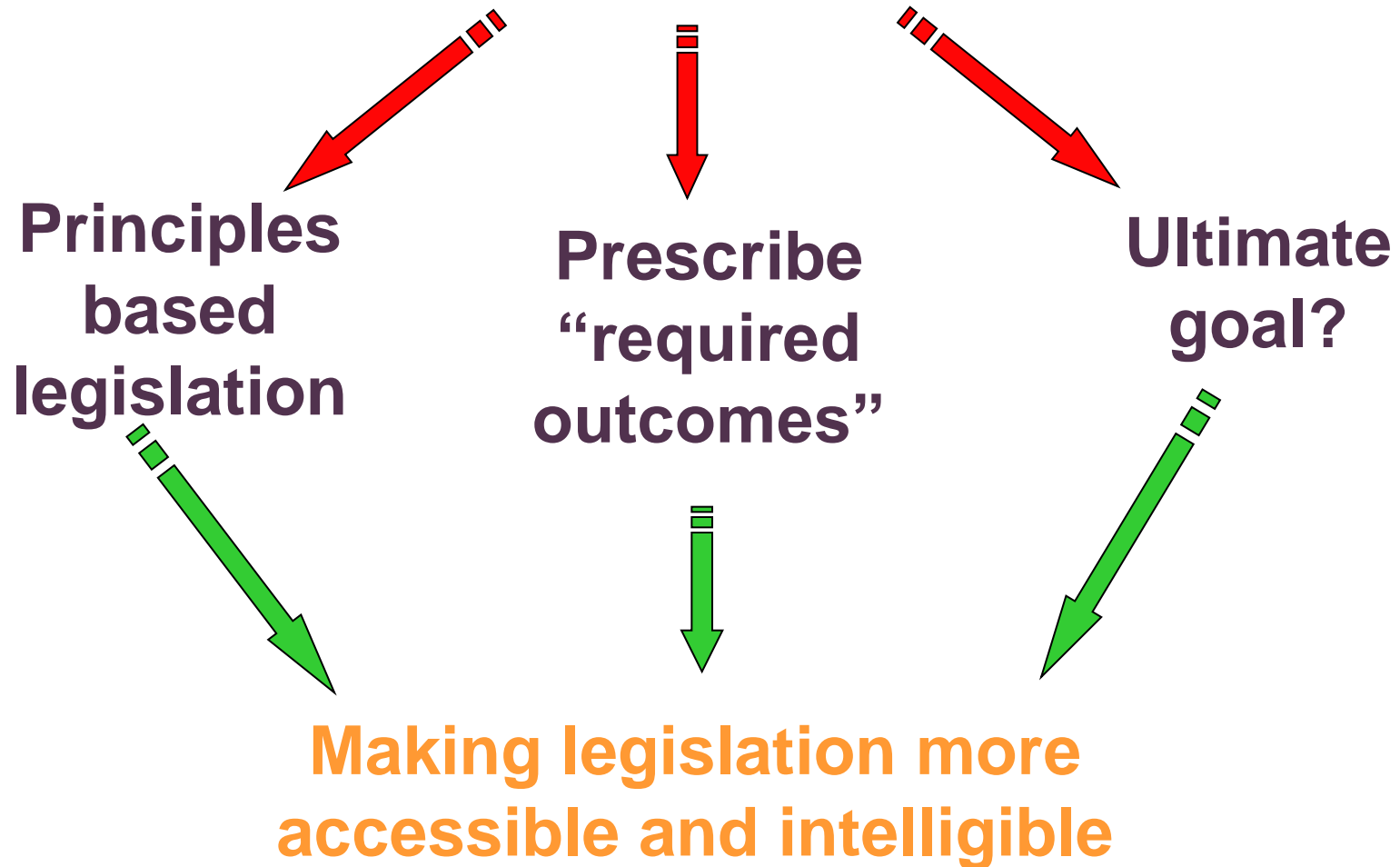
**Member  
communication**



**Scheme  
amendments**



**Contracting  
-out**



Pension Schemes  
Act 1993

Finance Acts 2004/  
05/06/07/08/09/10/[11?]

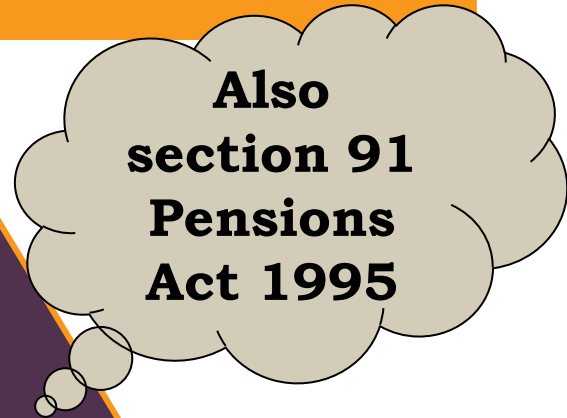
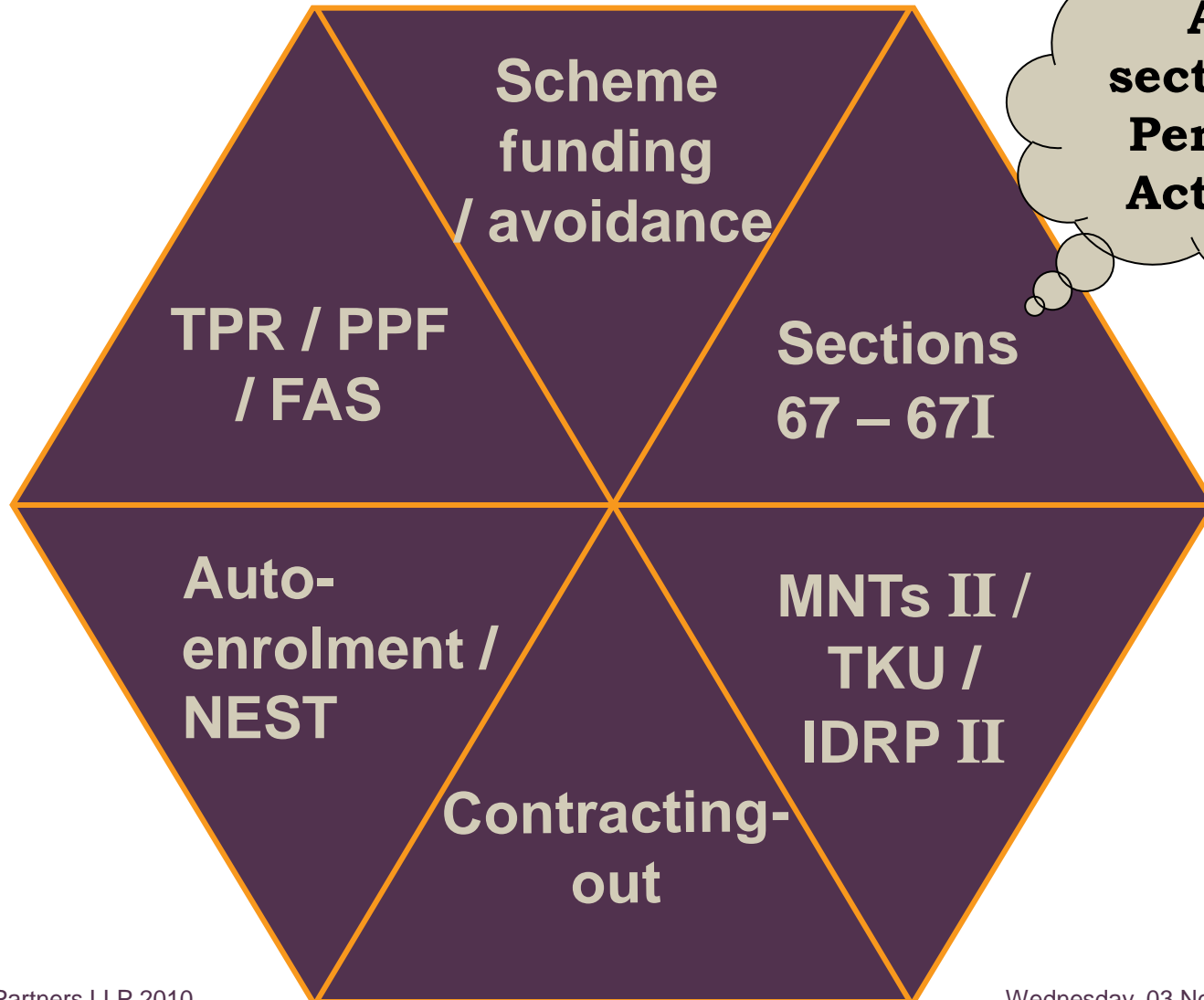
Pensions Acts  
1995 / 2004 / 07 / 08

Regulations!

Pensions &  
Savings Bill 2011?

Still a “proliferation” of legislation...

Sackers



**Eight regimes  
into one**

**Allowances  
not limits**

**Pension /  
death benefit  
rules**

**Authorised /  
unauthorised  
payments**

**Anti  
-forestalling**

**Further  
changes**

**Principles  
based  
legislation?**

**Pensions  
Ombudsman**

**Deregulation /  
Simplification**

**Regulator /  
HMRC**

**Trustees /  
Employers /  
Advisers**

# NEST Part II – or son of NEST?

Sackers



# New benefit structures – new protections? Sackers

The rise  
of DC /  
resurrection  
of CARE

Risk sharing  
/ greater  
flexibility?

Information &  
advice to  
employers  
in the  
workplace

*“I never think of the future.  
It comes soon enough.”*

Albert Einstein  
1879-1955