



LPFA Chairman calls for independent commission on Local Government Pensions

London, 29 October 2009 – The Chairman of one of Britain's biggest local authority pension funds has urged politicians to 'grasp the nettle' of local authority pensions by establishing an independent commission to examine the difficult choices necessary for future affordability.

Speaking at a Local Authority pensions conference in Cardiff, London Pension Fund Authority Chairman, Anthony Mayer, said it is both possible and desirable to make pension funds affordable, and warned the cost of doing nothing is the almost inevitable closure of pension schemes, leading to a heavier burden on state pensions and other benefits.

Mr Mayer said the key to progress was to encourage a well informed, accurate and measured debate, avoiding "misinformation and disinformation".

Speaking at the Annual Conference of Local Government Pension Scheme trustees, Mr Mayer said:

"The LGPS will always be affordable if Governments are prepared to grasp the nettle of determining and implementing cost effective benefit structures together with retirement ages and employee contributions matched more closely to the effects of longevity."

"What do we need to get things moving forward? Getting a well informed, accurate and measure debate would be a start. Not by flying the flag for any particular solution, that is for the politicians, rather to open a well informed, accurate and measured debate that provides the best possible outcome for scheme members and taxpayers alike."

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For further information

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About the LPFA

The London Pensions Fund Authority (LPFA) administers a £3bn pension fund providing Local Government Pension Scheme benefits to almost 20,000 employees of 200 not for

profit organisations and around 40,000 pensioners many of whom used to work for the Greater London Council and the Inner London Education Authority.

As well as administering its own fund LPFA provides a comprehensive range of third party pension services from full administration and pensions payroll to staff placement, data cleanse projects, pension websites and benefit statements.

For more information see www.lpfa.org.uk