

## Press Release

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Immediate Release

### **VOLKSWAGEN AND RNLI LATEST TO RECEIVE PENSION QUALITY MARK**

Volkswagen Group UK and The Royal National Lifeboat Institution are among the latest wave of companies to be awarded the NAPF's prestigious new Pension Quality Mark.

Along with the Wood Group, International Power and two of the Daily Mail's pension schemes, they were awarded the Pension Quality Mark in recognition of their good quality defined contribution (DC) schemes by NAPF Chairman, Chris Hitchen, at the start of the Association's Annual Conference. Thirteen schemes have now qualified for the Pension Quality Mark.

The Pension Quality Mark will help employers demonstrate the value of their DC pension scheme and, by making workplace pensions more understandable and attractive, encourage more employees to join.

The Pension Quality Mark is available to DC schemes that meet the qualifying standards on contribution rates, governance and communications.

**Joanne Segars, NAPF Chief Executive, said:**

"Our research has shown that confidence in workplace pensions is improving. Exciting initiatives like the Pension Quality Mark are crucial to boosting confidence further.

“The award shows these employers’ commitment to helping their staff save for retirement. It will benefit both employers and employees and we urge more companies to apply.”

**Ali Peck, RNLI HR and Training Director, said:**

“It is important for us to attract the highest quality staff and the PQM will help us to do this, as well as allowing us to demonstrate our commitment to helping our staff save for retirement.”

**Roy Platten, Group Pensions Manager, Volkswagen Group UK, said:**

“The PQM is a great award which will make it easier for us to explain to our employees the value of the pension we offer.”

**Mark Williamson, CFO of International Power, said** “International Power is committed to providing a competitive pension arrangement for its highly valued staff and we are pleased to have qualified for the Pension Quality Mark which recognises this commitment.”

**Ends**

**Notes to Editors**

1. The Pension Quality Mark was launched in London on 21<sup>st</sup> September 2009.
2. Contributions of at least 10%, with a minimum employer contribution of 6%, are needed to qualify for the PQM. For the PQM PLUS overall contribution rates must be 15%, including an employer contribution rate of 10% or more.
3. Further information about the Pension Quality Mark can be found at [www.pensionqualitymark.org.uk](http://www.pensionqualitymark.org.uk)
4. For print quality high-res JPEGs of the Pension Quality Mark logo or photographs from the launch, please contact the NAPF press office.
5. The 13 schemes that have received the Pension Quality Mark are:

The Accenture Retirement Savings Plan (PQM PLUS)  
BG Group Retirement Benefits Plan (PQM PLUS)  
Daily Mail & General Trust Plc – AN PensionSaver and DMGI  
PensionSaver  
IBM Pension Plan (Money Purchase Section)  
International Power UK Defined Contribution Pension Plan (PQM PLUS)  
John Wood Group PLC Group Personal Pension Plan (PQM PLUS)  
Kellogg’s (GB) Pension Fund (PQM PLUS)  
Marks & Spencer Retirement Plan (PQM PLUS)  
RNLI Group Personal Pension Plan (PQM PLUS)  
The Royal College of Physicians Defined Contribution Pension Scheme  
(PQM PLUS)  
Standard Life Group Personal Pension Plan  
Volkswagen Group Pension Scheme Trustee Ltd

6. The NAPF’s Pensions Confidence Index showed an increase from +11% at the end of September, up from +7% in March and its low point of +1% at the end of 2008. The Index measures the difference between those employees confident and not confident in pensions. Further details can be found here:  
[http://www.napf.co.uk/DocumentArchive/Press%20Releases/01\\_2009/20091014\\_14-10-2009%20-%20Employee%20Confidence%20in%20Pensions%20Returns.pdf](http://www.napf.co.uk/DocumentArchive/Press%20Releases/01_2009/20091014_14-10-2009%20-%20Employee%20Confidence%20in%20Pensions%20Returns.pdf)

**About The National Association of Pension Funds**

The NAPF is the leading voice of workplace pensions in the UK. We speak for 1,200 pension schemes with some 15 million members and assets of around £800 billion. NAPF members also include over 400 businesses providing essential services to the pensions sector.

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