

The Challenges of Drawdown *lessons from the UK?*

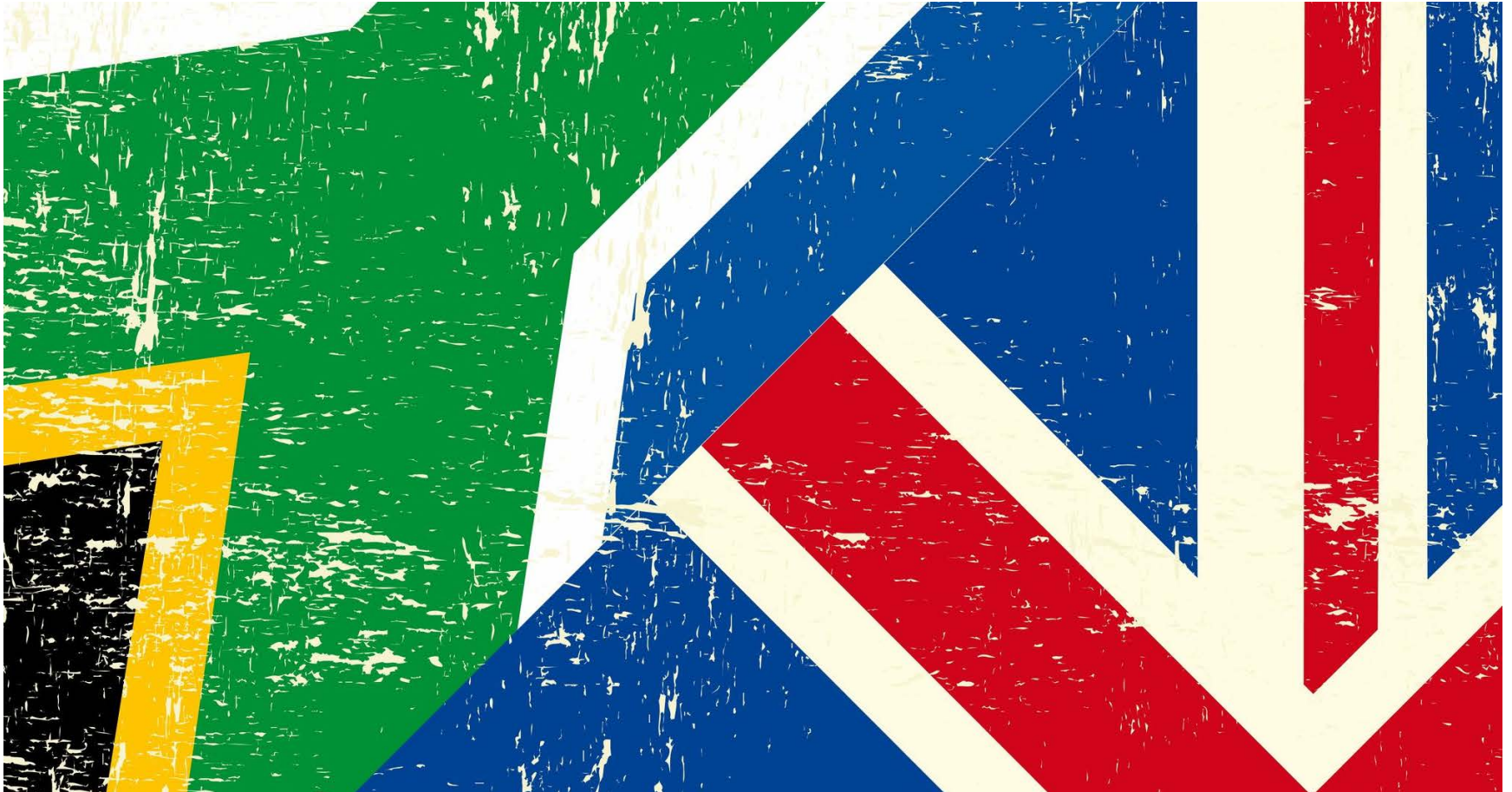
Joanne Segars, CEO, NAPF

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North or South – same issues, same problems



The demographic challenge

“The baby boom is over and the ageing shock awaits”



The UK pensions verdict? Not really...



“The welfare success story of the twentieth century...”



UK Pensions Snapshot



- Very confident
- Quite confident
- Not confident
- DK

65
66
67
68

STATE PENSION AGE

12M NOT SAVING

£1TN DB ASSETS

£110.15 BSP PW

88% DB
CLOSED

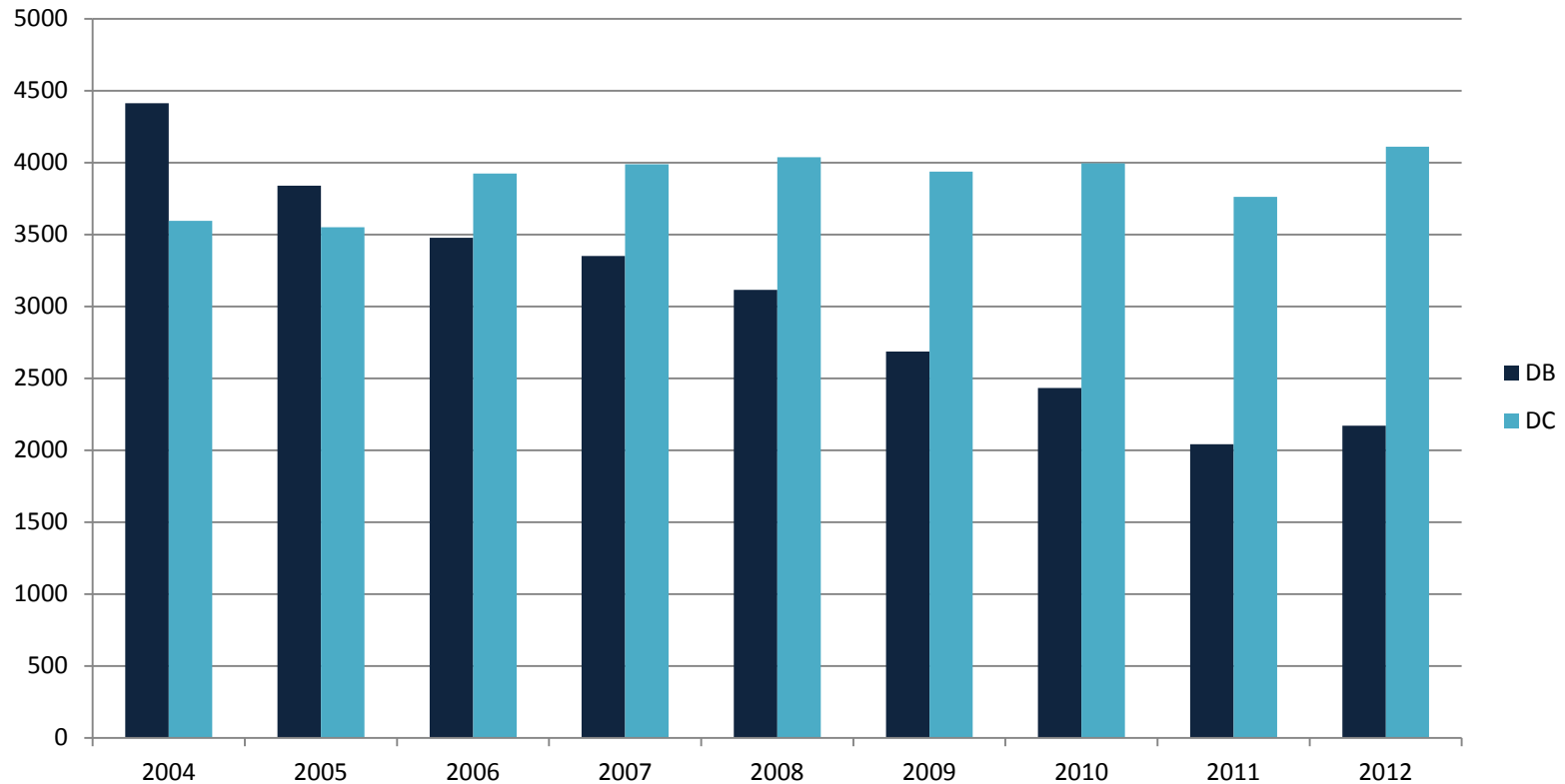


RISING LIFE EXPECTANCY

92% FUNDED
FRS17



DB to DC shift



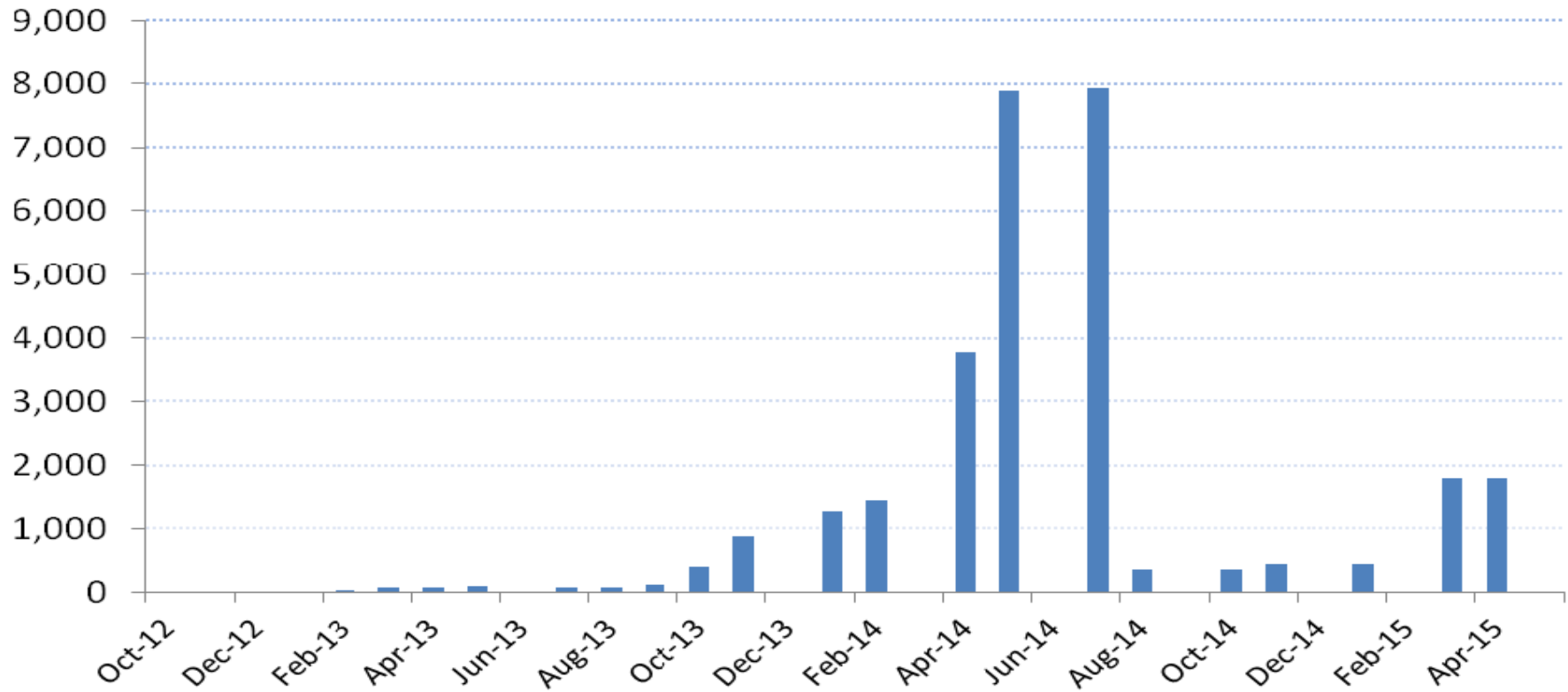
Nudge, nudge – pensions calling...



The hard work is yet to come

Staging profile - employers (private sector)

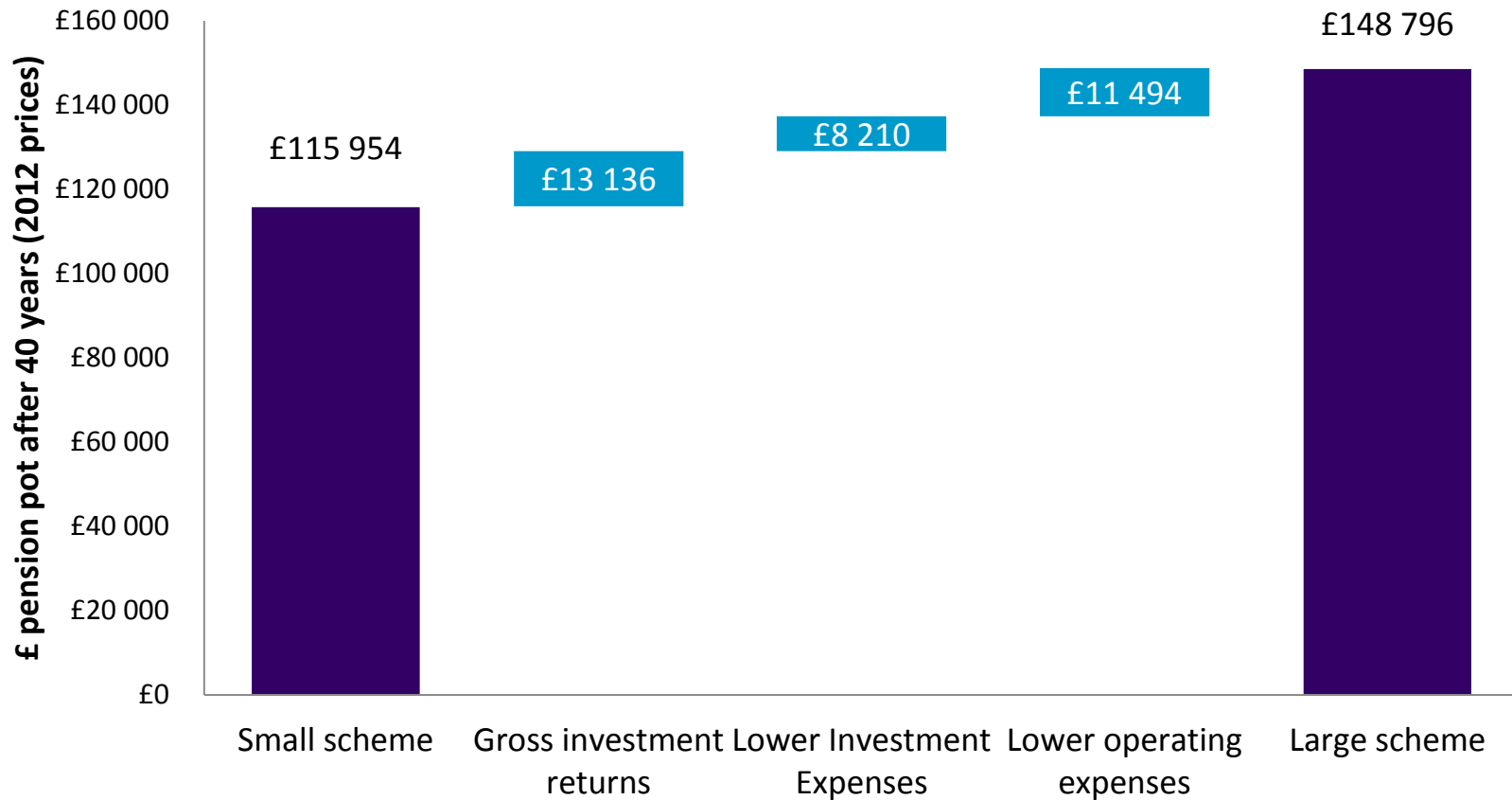
■ Employers - private sector



Going beyond auto-enrolment



Size matters – bigger and better pensions



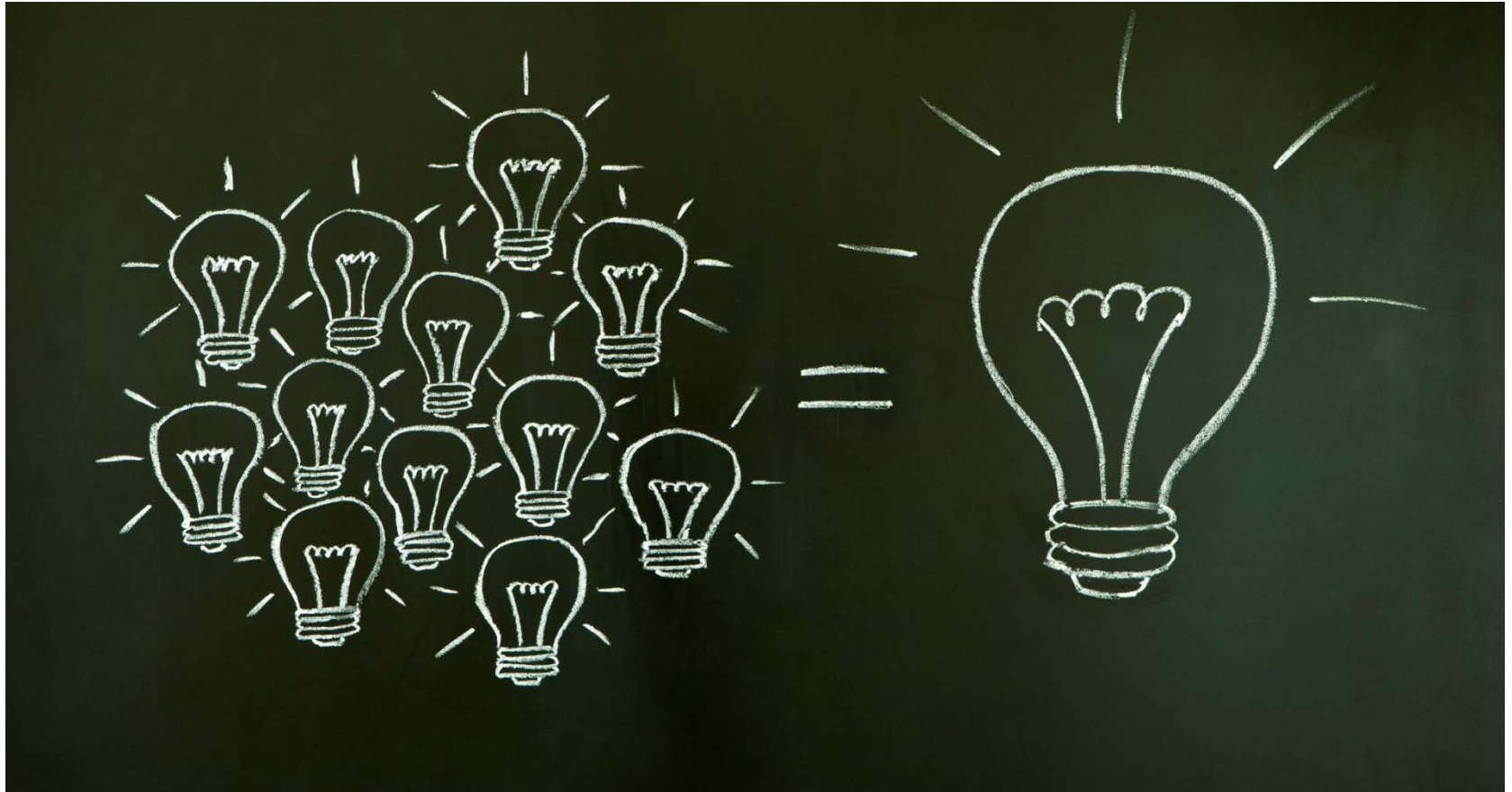
At retirement – treating customers fairly?



Figures are based on 65 year old £50,000 pot with 10 year guarantee and moderate enhancement



Lessons from the UK?



Thank you



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