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Debbie Abrahams MP
Chair, Work and Pensions Committee

31 March 2025

Dear Debbie,

Thank you for your letter of 31st January. The matter you raise on indexation of benefits built up before April 1997 within the Pension Protection Fund and (PPF) and the Financial Assistance Scheme (FAS) is an important one. I am grateful for the Committee's detailed and valuable work in this area.

You will not be surprised to hear that many affected members have engaged with the Department on this issue. So, rightly, have their elected representatives. I have benefitted from meeting both MPs and affected pensioners in recent months.

The Committee's final report helpfully outlines areas to consider, alongside legal implications, the broader DB landscape, and the impact on levy payers and taxpayers.

As the new pensions minister, I can reassure you that your committee and other members of Parliament have put this firmly on my radar. We will ensure the Government responds in full to this select committee report in the coming weeks.

On the matter of pensioner poverty, the Government welcomes the Committee's inquiry, I look forward to seeing the views and analysis provided in response to your call for evidence and I hope you found my own Department's submission of written evidence helpful. I look forward to responding to the Committee's report in due course, working with the Committee in the years ahead, and to seeing you soon.

Yours sincerely,

A handwritten signature in black ink, reading "Torsten Bell". The signature is written in a cursive style with a large, sweeping initial 'T' and a long, trailing flourish at the end.

Torsten Bell MP
Minister for Pensions