

The David Hume Institute

25 Buccleuch Place, Edinburgh EH8 9LN

Tel/Fax: (0131) 667 9609

E-mail: Hume.Institute@ed.ac.uk Website: www.davidhumeinstitute.com

NEWS RELEASE

Spring Seminar Series 2006

6.00pm 9 February 2006

The Royal Society of Edinburgh, 22-26 George Street, Edinburgh

“The appropriate role of Government in the provision of pensions. Some insights drawn from the Second Report of the Pensions Commission”

speaker:

Lord Adair Turner

Chairman, The Pensions Commission

Chair: Trevor Matthews

(Chief Executive Life & Pensions UK + Europe, Standard Life)

Sponsored by Standard Life

Jeremy Peat, Director of The David Hume Institute said “The Institute is delighted to welcome Lord Adair Turner to Edinburgh to give this talk and very pleased that Standard Life is sponsoring the seminar..

The Pensions Commission was set up as an independent body to undertake detailed scrutiny of the current regime for UK private pensions and long term savings; and to make recommendations on the best way forward. The Commission’s first report provided a clear and accessible statement of the key issues surrounding the complex and critical debate on pension provision. Their second report was published in the late autumn of 2005 and contained a range of important and far-reaching policy recommendations to Government. These recommendations are now being addressed.

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The Turner Commission's December report has already sparked off an intense debate about the role of the state, employers and individuals in pension provision. In this important opportunity to hear his perspective at first hand, Lord Turner will set out his views on the key recommendations, the most significant implications for these different groups and the likely way forward.

Trevor Matthews, Chief Executive Life & Pensions UK + Europe, Standard Life said: "The pensions' crisis is one of the most acute social issues affecting working people today. Debates sparked by reports such as Lord Turner's must be turned into a long term consensus and actions that genuinely improve the retirement prospects of many people. We have a once in a generation opportunity now to do just that."

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Adair Turner is Chairman, The Pensions Commission.

He has combined careers in business, public policy and academia. He worked initially for British Petroleum and Chase Manhattan Bank before joining McKinsey & Company in 1982. He became a partner of McKinsey in 1988 and a director in 1994. From 1995 to 1999 he was Director General of the Confederation of British Industry. He is currently vice chairman of Merrill Lynch Europe, a director of United Business Media plc, chair of the UK Low Pay Commission and chair of the UK Pensions Commission. He is also a visiting professor at the London School of Economics and CASS Business School, City of London.

Notes to Editors:

The views that will be expressed by the speaker are his own and do not commit the¹ Trustees or Officers of the Institute in any way.

Issued by:

The David Hume Institute, 25 Buccleuch Place, Edinburgh EH8 9LN

For further information, please contact:

Catriona Laing Tel/Fax (0131) 667 9609 E-mail: Hume.Institute@ed.ac.uk

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