



PRESS RELEASE

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HamishWilson says DWP MUST pay more attention to the needs of the smaller employer

HamishWilson, the bespoke pensions advisors, today submitted their response to the DWP's proposals concerning auto-enrolment for 2012 saying not enough attention was being paid to the smaller employer.

Gary Tansley, Senior Consultant, commented: "We work closely with many smaller-sized employers and schemes and are therefore very aware of the problems they are faced with when it comes to administration. The automatic enrolment process proposed by the DWP contains rigid time limits that are simply unfeasible for most small organisations.

Larger employers will have fully resourced and experienced payroll departments and will be well placed to cope with the tight time limits. Smaller organisations, however, who may rely on a single employee to attend to payroll matters on a part-time basis or perhaps outsource all payroll to a third party, will find it almost impossible to comply."

Tansley added, "We also see little reason for forcing new recruits into active membership of a scheme, even if it is the Personal Accounts Scheme, only for them to opt out a few days later. It will place an unnecessary burden on employers to require them to go through the hoop of automatic enrolment before the recruit has had the chance to opt out.

We would like to see a far greater understanding of the needs of the smaller employer. Our recommendation to the DWP is to require actions to be completed within a reasonable period, supported by guidance from The Pensions Regulator which could take account of employers' resources, or small employers will find themselves in a compliance nightmare."

THE END

FOR EDITORS:

About HamishWilson

We are a specialist actuarial and pension consultancy providing fresh perspectives on all pension issues. We deliver advice on all aspects of pensions – not just on the “big issues” of benefit design, funding, investment strategy, transactions and accounting – but also the timely day-to-day care and problem-solving involved in any relationship.

Unlike other consultants, we don't start from the premise that a pre-determined solution is appropriate. We offer thoughts, ideas, concepts, approaches and challenge thinking; embracing your objectives for your schemes. We've seen how clients can be under-served or neglected in bigger consulting firms and are pleased to say our clients choose us because we are an excellent fit to their business. They know we have the commitment and expertise to meet their needs fully to the quality they expect and, crucially, they matter.

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