



House of Commons

Committee of Public Accounts

Automatic enrolment to workplace pensions

Eighteenth Report of Session 2015–16



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*Report, together with formal minutes relating
to the report*

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The Committee of Public Accounts

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Summary

Since the introduction of automatic enrolment in October 2012, almost all larger employers have enrolled their workers in a workplace pension, thereby increasing the number of people saving for retirement. Employer compliance has been high and the proportion of people choosing to opt out from automatic enrolment has been lower than expected. The Department for Work & Pensions, The Pensions Regulator and the National Employment Savings Trust and other pension providers are now facing the more difficult task of supporting 1.8 million small employers through automatic enrolment. They will need to monitor the experiences of small businesses—including 900,000 employers with only 1 or 2 employees—and minimise administrative burdens, while also ensuring that increased enrolment translates into adequate incomes in retirement. We will be returning to this subject, which is of vital importance to both employees themselves and to future governments as they plan for pensions, and we have asked the Department to update us on progress over the next 12 months.

Introduction

Automatic enrolment aims to reverse the long-term decline in the number of people saving into a workplace pension. Employers will have to enrol workers into a workplace pension scheme if they are working in the UK, earn more than £10,000 per year, are over 22 years old and are under State Pension Age. Workers can choose to opt out, but automatic enrolment builds on evidence of inertia in people's savings decisions to encourage more people to save for retirement. By the end of August 2015, 58,000 employers had enrolled 5.4 million people into a new workplace pension. Opt out rates have been between 8% and 14%; significantly below the Department's expectations. From January 2016 automatic enrolment will be extended to 1.8 million small employers. Minimum contribution rates are set to rise from 2% of qualifying earnings (currently) to 5% from April 2018, and then to 8% from April 2019. The Department for Work & Pensions (the Department) designs the policy and manages the programme, The Pensions Regulator provides guidance to employers and ensures compliance with automatic enrolment rules, and the National Employment Savings Trust (NEST) runs a pension scheme available to all employers, as do several other providers.

Conclusions and recommendations

1. **The Department has successfully implemented automatic enrolment for larger employers, but the real test is still to come.** The Department has learned lessons from previous programmes and adopted a staged approach with larger employers joining between 2012 and 2015 and smaller employers scheduled to enrol their employees between 2016 and 2018. The Trades Union Congress (TUC) welcomed the NAO's findings that the first phase had gone well. Employers are complying with automatic enrolment rules and employee opt-out rates are lower than expected. But the Federation of Small Business (FSB) emphasised that the real test of automatic enrolment is yet to come and raised concerns that whilst small businesses are aware of automatic enrolment, awareness is not the same as understanding, particularly when it comes to making choices between pension providers and schemes.

Recommendation: *The Department should write to us in 12 months setting out progress in implementing automatic enrolment for smaller employers, and with an update on progress against the specific recommendations we make below.*

2. **The Pensions Regulator does not yet have access to the real-time information that would help smooth the roll-out to smaller employers.** From January 2016, 1.8 million smaller employers will start to automatically enrol their staff into workplace pensions. The Pensions Regulator currently uses HMRC PAYE information to plan implementation dates and monitor employer compliance. Early indications from a pathfinder project with smaller employers have provided The Pensions Regulator with information on the likely volume of website visits, emails and calls it can expect from January 2016. The Pensions Regulator is confident that it has sufficient capacity to roll out automatic enrolment to smaller employers and monitor compliance effectively, but it will not have access to the more accurate real-time information (RTI) feeds from HMRC until next summer.

Recommendation: *The Pensions Regulator should ensure that it has developed a fully functioning RTI feed from HMRC by July 2016 at the latest and ensure it has stepped up active policing of compliance.*

3. **We are concerned about the potential burden on small employers. Smaller employers have fewer resources to administer automatic enrolment and simplifying the process will be critical to the success of the programme.** The Pensions Regulator and NEST are confident that their websites offer a simple way for employers to carry out their duties, and that the time needed to use them and administer contributions will be minimal. The Pensions Regulator provides an online tool to work out pension contributions and NEST has worked with private payroll providers to allow employers to use payroll software to make submissions to HMRC and manage pension contributions. For employers who do not use payroll software, HMRC offers a simple real-time information (RTI) payroll tool but this has not been integrated with The Pensions Regulator and NEST websites. The Department has instead focussed on developing The Pensions Regulator online tool. The FSB highlighted that burdens on smaller employers are a continuing concern that must be minimised.

Recommendation: *The Department should closely monitor the experience of small employers and consider ways to simplify online tools which allow the easy exporting of people's own data.*

4. **Automatic enrolment is being implemented in parallel with wider reforms affecting the long term adequacy of retirement incomes, and its success must be reviewed in that context.** In addition to automatic enrolment, smaller employers are required to implement a number of reforms in a short space of time, for example, providing real-time information to HMRC and ensuring compliance with the national living wage. The Government is also making changes to the State Pension Age, introducing the New State Pension and creating new pension flexibilities. All of these reforms may have an impact on the overall objective of ensuring adequacy of retirement incomes. The Department is to undertake a formal review of automatic enrolment in 2017.

Recommendation: *The Department should report to us in 12 months on the scope and progress of its planned review of automatic enrolment, factoring in the wider reforms and potential impact on retirement incomes.*

5. **The Department has not yet resolved important operational questions affecting the value of workplace pensions.** There is a risk that people will be disappointed with their pension if they continue to pay minimum contribution rates. The FSB raised concerns on the adequacy of retirement incomes and identified a risk that automatic enrolment could lead to complacency in savings behaviour. The TUC and FSB also highlighted longer term questions and challenges, for example encouraging savings by people with low incomes, multiple jobs or in self-employment. In the shorter term the Department has not yet resolved how to handle the problem of people having multiple small pension pots built up as they move between different employers. Despite the fact that automatic enrolment has already generated hundreds of thousands of these small pension pots, the Department has decided to wait-and-see before deciding which proposal to adopt.

Recommendation: *The Department should set out a clear timetable to clarify how smaller pension pots are to be treated. It must decide on an approach for helping employees with numerous small pension pots to understand the overall value of their future retirement income.*

6. **NEST does not know when it will pay back its loan, or how much this will eventually cost the taxpayer.** NEST was set up with a loan from the Department which, at 31 March 2015, stood at £387 million. At the time we took evidence NEST had around £620 million in 'assets under management', but the NAO has estimated that it will need around £20 billion before it can become self-sustaining. Contribution rates will increase, restrictions on NEST will end in 2017, and many small employers are likely to choose the NEST scheme, but its financial position remains uncertain. The Department has developed a complicated model in which NEST's role and revenues will depend on how the wider market develops and the success of other providers. Given these uncertainties the Department and NEST were unable to give the Committee any indication of when NEST would become self-sustaining. After taking evidence we learned that the Government now plans to

delay increases in minimum contributions by a further 6 months. This is likely to further delay NEST's progress in paying back its loan.

Recommendation: *The Department should report to us in 12 months with an update on when NEST will repay its loan.*

7. **The Department has yet to decide on how it will restrict the charges that providers can levy.** The Pensions Regulator and the Financial Conduct Authority regulate pension schemes to make sure they protect investors and the quality of investments meets certain requirements. They also regulate the fees providers can charge customers. The Pensions Regulator can discourage employers from particular schemes or providers if it has doubts about scheme quality, but has not yet needed to do this. We recognise that long term projections of savings growth are inherently uncertain but the least the Department and the Pensions Regulator can do is to ensure that charges are low, given their powerful cumulative effect over time. The Department has introduced charge caps for pension schemes and banned some less transparent practices, but has yet to decide on how to regulate some charges such as transaction costs. The FSB emphasised to us the need for transparency and clear communication from the Department when changes are made to charging rules.

Recommendation: *The Department should ensure that scheme regulation, charge caps and disclosure requirements cover all relevant costs to customers and commit to ensuring that charges remain low by international benchmarks.*

1 Implementing the programme

1. On the basis of a Report by the Comptroller and Auditor General, we took evidence from the Department for Work & Pensions (the Department), The Pensions Regulator and the National Employment Savings Trust (NEST) on the automatic enrolment programme. We also took evidence from the Trades Union Congress (TUC) and the Federation of Small Businesses (FSB).¹

2. In addition to employers and private pension providers, three organisations play a key role in rolling out automatic enrolment. The Department designs the policy and legislation and manages the overall programme. The Pensions Regulator is one of the Department's arms-length bodies and regulates workplace pension schemes. It provides guidance for employers and scheme providers and monitors enforcement of compliance with automatic enrolment rules. NEST is a non-departmental public body which runs a pension scheme available to all employers.²

3. Automatic enrolment aims to reverse the long-term decline in the number of people saving into a workplace pension. Employers will have to enrol workers into a workplace pension scheme if they are working in the UK, earn more than £10,000 per year, are over 22 years old and are under State Pension Age. Workers can choose to opt out, but automatic enrolment builds on evidence of inertia in people's savings decisions to encourage more people to save for retirement.³

4. The Department estimates that around 9 million workers will be newly saving or saving more into a workplace pension by 2018. It also expects annual contributions to workplace pensions to increase by around £15 billion by 2019–20.⁴

5. By August 2015, 58,000 employers had enrolled 5.4 million people into a workplace pension. The proportion of employees choosing to opt out has been lower than expected ranging from 8% to 14% at various stages of implementation.⁵ In fact, Legal & General advised us that it had found opt out rates consistently below 3% in 2015.⁶ The proportion of employers declaring that they had complied with automatic enrolment rules has also been very high at 99%.⁷ The TUC told us that it is a strong supporter of automatic enrolment and of the role of NEST in encouraging take up of workplace pensions. The TUC and the FSB also told us that they have not seen any evidence of employers trying to persuade people to opt out or of employers changing plans to recruit employees as a result of automatic enrolment.⁸

6. When the Department implemented automatic enrolment, it established the programme with clear aims and planned for two distinct stages. Stage one rolled out automatic enrolment for larger employers between 2012 and 2015. Stage two extends automatic enrolment to small employers from January 2016 to February 2018. The Department told us that it had learned lessons from other programmes and had

1 [C&AG's report, Automatic enrolment to workplace pensions, HC 417, Session 2015–16, 4 November 2015](#)

2 [C&AG's Report, para 1.7](#)

3 [C&AG's Report, para 1.6](#)

4 [C&AG's Report, Figure 1](#)

5 [C&AG's Report, para 1.11, 1.14, Figure 6](#)

6 [Legal & General written submission, 25 November, 2015](#)

7 [C&AG's Report, Figure 15](#)

8 [Qq 5-6, 27–28](#)

implemented automatic enrolment ‘piece-by-piece’, supported by a small but stable team in place over the past 5 years.⁹

7. The extension of automatic enrolment to small employers introduces different challenges for the programme. Around 1.8 million employers are set to implement automatic enrolment between January 2016 and February 2018 and these employers will have different requirements compared to larger employers.¹⁰ The FSB told us that it is concerned that small businesses, although aware of automatic enrolment, might not fully understand its requirements. For example, a lot of small businesses do not understand that they have to make a choice of pension provider. Smaller employers need a simple and easy to use pension scheme and the FSB noted that NEST will need to be really effective if it is to be the default provider for small businesses and their employees.¹¹

Compliance and managing capacity

8. The Pensions Regulator uses HM Revenue & Customs (HMRC) PAYE information to provide employers with a timetable for the implementation of automatic enrolment and also to monitor subsequent compliance. Employers self-declare that they have complied with automatic enrolment rules, and The Pensions Regulator uses the HMRC PAYE information feed to check a sample of employer declarations, looking for patterns in data which warrant further investigation.¹² For example, the Pensions Regulator might look closer at an employer who has reported high levels of opt out or high levels of non-eligible jobholders, or employers who have declared one eligible employee but PAYE information indicates that they employ more than one.¹³ The Pensions Regulator is also able to cross check an employer’s declaration with information provided by NEST and other workplace pension providers. However, there are some gaps in the information provided from HMRC. The Pensions Regulator is often unable to identify employers with eligible employees and is planning to use HMRC’s Real Time Information system to provide a more accurate and up to date picture.¹⁴ The Pensions Regulator advised us that this will be in place by June or July of 2016.¹⁵

9. For smaller employers the Department decided to use a pathfinder approach to test capacity to manage the roll out from January 2016. The Pensions Regulator is confident that the vast majority of employers want to do the right thing and are supportive of the policy and its intent. To ensure that message is communicated effectively, small employers have said they require direct but simple language. As a result, The Pensions Regulator has updated its website enabling small employers to use a five step process to declare their compliance.¹⁶

10. The Department and The Pensions Regulator are confident that they have sufficient capacity in place to manage the roll out to 1.8 million small employers. The Pensions Regulator told us that its mailing to all employers had given it an indication of the impact of its communications. It has also collected valuable information from the pathfinder

⁹ [Qq 44, 47](#)

¹⁰ [C&AG’s Report, paras 3.2, 3.3 and 3.5](#)

¹¹ [Qq 1, 2, 11–15](#)

¹² [C&AG’s Report, para 2.20](#)

¹³ [Qq 100-104, 107–108](#)

¹⁴ [C&AG Report, para 2.20](#)

¹⁵ [Qq 105, 106](#)

¹⁶ [Q 46](#)

so that it now has a good idea of how many telephone calls and emails it can expect to receive. The Pensions Regulator is planning its resources around anticipated demand, with recruitment in advance to enable it to cope with small fluctuations in demand.¹⁷

11. The success of the roll out to small employers will depend on simplifying systems and processes.¹⁸ The Department, The Pensions Regulator and NEST has made several tools available to support small employers calculate and pay their automatic enrolment contributions. The Pensions Regulator has developed an online tool to enable employers to work out pension contributions. NEST has three tools available to support employers set up and manage their automatic enrolment contributions:

- a) **Employers who use payroll software:** NEST has worked with private payroll providers to allow employers to use payroll software to make payroll submissions to HMRC and manage pension contributions to NEST.
- b) **Employers who do not use payroll software:** NEST enables employers to set up a scheme directly with it via its website. NEST told us that this process takes between 5 and 10 minutes.
- c) **Employers who use a business advisor to manage payroll:** For small employers who use a business advisor, NEST offers these intermediaries a single dashboard within which those advisors are able to support multiple employers.

12. For employers who do not use payroll software, HMRC offers a simple real-time information (RTI) payroll tool but this not been integrated with The Pensions Regulator and NEST websites. The Department has instead focussed on developing The Pensions Regulator online tool which allows employers to work out pension contributions.¹⁹

13. We are concerned about the administrative burden and the cost of management time required to implement automatic enrolment for small employers. The FSB has previously estimated that costs were going to be in the region of around £2,000-plus and is planning to survey its members to get a more accurate picture of costs and burdens. Recent Department research suggests that the median cost per employer enrolling to date has been around £500, but this varies according to employer size and is higher where employers have paid for advice. It is essential that both the costs and the administrative burden on small employers are minimised.²⁰

14. Small employers and their employees are also having to deal with the effects of changes to both pensions and wider government policy. The administration of pensions is complicated, for example, since 1997, there have been over 1,000 statutory instruments related to pensions.²¹ In addition, automatic enrolment is being implemented at the same time as real time information and the national living wage.²² Wider pension reforms include the increase of the State Pension Age, the introduction of the new State Pension and new private pension flexibilities. The combined impact on businesses and their employees

17 [Qq 99, 109–110](#)

18 [Q 111](#)

19 [Qq 111–120](#)

20 [Qq 1, 29–34](#); [Department for Work and Pensions \(2015\) *Automatic Enrolment evaluation report 2015*, Research Report 909](#)

21 [Q 157](#)

22 [Q 1](#)

will need close attention from government to ensure that the affect on employer behaviour and savings decisions are well understood.²³

15. The Department is planning to conduct a review of automatic enrolment in 2017. The FSB and the TUC both told us that they are fairly happy with the progress of automatic enrolment at this time and further changes before the review in 2017 were not desirable.²⁴ The Department has agreed to clearly set out the scope of its review in 2017, in good time for people to make effective contributions.²⁵

23 [C&AG's Report, para 3.17](#)

24 [Qq 23–25](#)

25 [Qq 143–148](#)

2 Ensuring higher retirement incomes in the longer term

16. The longer term success of automatic enrolment will depend on its ability to stimulate higher retirement incomes.²⁶ Minimum contributions for eligible workplace pensions are currently set at 2% of qualifying earnings. Planned increases in minimum contributions from October 2017 have now been delayed for a further six months and are set to rise to 5% from April 2018 and then to 8% from April 2019.²⁷ The Association of British Insurers alerted us to research undertaken by The Pensions Policy Institute which indicates that a median earner might need to contribute between 11% and 14% of their earnings to have a 2 in 3 chance of an adequate retirement income, if contributing between aged 22 and state retirement age.²⁸ Legal & General has proposed that the Department undertakes a short review to consider increases in contributions to, for example, 12% as in Australia.²⁹

17. We believe there is a significant risk that people will end up disappointed with the value of their pension pot. Employees, saving at minimum contribution rates, may think that they are saving adequately and then find their pension is insufficient for a good standard of retirement. To mitigate this risk, the TUC advocates that the threshold from which eligible employees start to make contributions should be lowered or removed altogether to bring more employees into automatic enrolment and to increase the savings of lower paid workers. There needs to be far greater transparency and better communication over exactly what ‘adequacy’ (of retirement incomes) should be when people come to retirement.³⁰

18. The TUC and FSB also told us that eligibility for people on low incomes, multiple jobs or the self employed needs to be reviewed. The FSB said there is a need for a realistic discussion about how automatic enrolment can cater for the self-employed.³¹

19. The Department estimates that people will work for on average 11 employers during their working life leading to 12 million small pension pots by 2050, if no reforms to small pots are implemented.³² The Department has chosen to delay making a decision on how to deal with small pots for another year, thereby failing to tackle a major risk to generating higher retirement incomes.³³

20. The Department financed the setting up of NEST through a loan facility after obtaining state aid approval.³⁴ NEST uses this loan to develop its business and bridge its finances until it has sufficient assets under management to cover its outgoings. NEST’s loan with the Department was £387 million at 31 March 2015.³⁵

21. The NAO estimated that NEST requires around £20 billion in assets under management before it can become self-sustaining.³⁶ NEST told us that it has grown its

26 [C&AG’s Report, Para 23](#)

27 [Spending review and autumn statement 2015](#)

28 [Submission from Association of British Insurers](#)

29 [Submission from Legal & General](#)

30 [Qq 41–43](#)

31 [Qq 17, 23](#)

32 [C&AG’s Report, Figure 16](#)

33 [Q 136](#)

34 [Qq 66–71](#)

35 [C&AG’s Report, para 3.23](#)

36 [C&AG’s Report, para 3.24](#)

assets under management from £0.5 million to around £620 million in three years and expects further growth in the future as the market develops, contributions rise and restrictions on how NEST operates are lifted in 2017.³⁷

22. However, both the Department and NEST were unable to provide us with an indication of when the loan will be paid back. We acknowledge and understand that it is difficult to provide a precise date because of uncertainties in the way the market might develop and on future government policy, but we are concerned that neither the Department nor NEST could provide a credible estimate of the time needed to repay the loan or for NEST to become self sufficient.³⁸

23. After our evidence session, the Government announced that it is delaying implementation of the next two phases of minimum contribution rate increases. They will now be aligned to tax years—instead of increases taking place in October, they will now occur in April of the following year.³⁹

24. The Pensions Regulator and the Financial Conduct Authority (FCA) regulate pension schemes to make sure they protect investors and the quality of investments meets certain requirements. For example, The Pensions Regulator told us that they work alongside the FCA to monitor the strategy and administration of pension schemes. To date, The Pensions Regulator has not had to step in and provide advice to pension scheme members that a fund had breached these regulations, but it did assure us that it is ready to act as and when required.⁴⁰

25. The Pensions Regulator and the FCA also regulate the fees pension schemes are able to charge their customers. For automatic enrolment, charges are capped at 0.75% and the Department has banned less transparent practices such as active member discounts (members still contributing to a pension scheme paying less than those who have stopped contributing). The Department told us that a cap of 0.75% is competitive internationally, although this does not include transaction costs as there is no agreed definition which could be applied throughout the industry.⁴¹ The FSB told us that there is a need for good, effective communication, transparency and that low charges have to come to the fore, to help people understand what it is that they need to do.⁴²

37 [Q 81](#)

38 [Q 84-97](#)

39 [Autumn Statement 27 November 2015](#)

40 [Qq 152, 153](#)

41 [Qq 127-136](#)

42 [Q 43](#)

Formal Minutes

Wednesday 13 January 2016

Members present:

Meg Hillier, in the Chair

Mr Richard Bacon

Nigel Mills

Deidre Brock

David Mowat

Chris Evans

Steven Phillips

Caroline Flint

Karin Smyth

Kevin Foster

Mrs Anne-Marie Trevelyan

Mr Stewart Jackson

Draft Report (*Automatic enrolment to workplace pensions*), proposed by the Chair, brought up and read.

Ordered, That the draft Report be read a second time, paragraph by paragraph.

Paragraphs 1 to 25 read and agreed to.

Introduction agreed to.

Conclusions and recommendations agreed to.

Summary agreed to.

Resolved, That the Report be the Eighteenth Report of the Committee to the House.

Ordered, That the Chair make the Report to the House.

Ordered, That embargoed copies of the Report be made available, in accordance with the provisions of Standing Order No. 134.

[Adjourned till Monday 25 January 2016 at 3.30pm]

Witnesses

The following witnesses gave evidence. Transcripts can be viewed on the Committee's [inquiry page](#).

Monday 23 November 2015

Question number

Mike Cherry, Policy Director, Federation of Small Businesses, and **Kay Carberry**, Assistant General Secretary, TUC

[Q1–43](#)

Robert Devereux, Permanent Secretary, Department for Work and Pensions, **Charlotte Clark**, Director for Private Pensions and SRO for the Automatic Enrolment Programme, DWP, **Charles Counsell**, Executive Director for Automatic Enrolment, The Pensions Regulator, and **Helen Dean**, Chief Executive, National Employment Savings Trust (NEST)

[Q44–162](#)

Published written evidence

The following written evidence was received and can be viewed on the Committee's [inquiry page](#). PAE numbers are generated by the evidence processing system and so may not be complete.

- 1 Association of British Insurers ([PAE0001](#))
- 2 Legal and General ([PAE0003](#))
- 3 NEST ([PAE0004](#))
- 4 NOW: Pensions ([PAE0002](#))

List of Reports from the Committee during the current Parliament

All publications from the Committee are available on the Committee's website at www.parliament.uk/pac.

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