



## Work and Pensions Committee

House of Commons, London, SW1A 0AA  
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From the Chair

22 February 2019

Adrian Boulding  
Director of Policy  
NOW: Pensions

Dear Adrian,

Thank you for your letter responding to the Committee's questions about NOW: Pensions' charging structure.

The illustrative table you give highlights well the likely benefits of your charging structure to an average earner continually contributing over a longer period, assuming returns the same as your competitors'. For completeness, I would be grateful if you could address the points below:

- If an individual contributes to their pension through multiple employers using NOW: Pensions, are these contributions automatically assigned to the same pot?
- How many and what proportion of NOW: Pensions' members have seen costs higher than returns to date?
- How many and what proportion of NOW: Pensions' members have pots of over £4,000 and £9,000 respectively?

With best wishes and I look forward to hearing from you,

**Rt Hon Frank Field MP**  
Chair, Work and Pensions Committee

cc. Steve MacCabe MP