



Damian Hinds
MP for East Hampshire

News release

25 October 2011
For immediate release

830 East Hampshire Residents to Benefit From Pension Policy Change

Damian Hinds has welcomed the Government's announcement that people who would have seen a two year increase to their state pension age will have their wait reduced to 18 months.

The Pensions Bill currently going through Parliament will be amended from the current timetable to cap the increase at a maximum of 18 months.

An amendment to clause 1 of the Pension Bill was tabled proposing that the state pension age for men and women reach 66 by October 2020, six months later than originally planned. This will benefit around 245,000 women and 240,000 men across Great Britain.

A number of women in the area had contacted Damian about the change in the pension age and he was one of the MPs pressing Ministers to find a way to soften the change.

Damian Hinds said:

"This is good news for the 5,400 men and 5,700 women across Hampshire, more than 800 of whom live in East Hampshire, who will benefit from the capping of the increase in the state pension age.

"This shows that the government has listened to the concerns of those who would have been worst affected by the increase in the state pension age and that nobody will have to wait more than 18 months longer to receive their state pension.

"As we all live longer, the Government simply must be pragmatic about how we keep the state pension viable for this and future generations. When the State Pension Age was set at 65 in 1926, there were nine people working for every pensioner, today there are only three and that number is set to fall further.

"Of course these are very difficult choices that will have a real effect on some people's lives, but I am pleased that the Coalition has been able to take account of those hardest hit and make provision for them with this mitigation package worth more than £1bn."

The Pensions Bill currently going through Parliament proposes that the state pension age for women will reach 65 by November 2018 and rise to 66 for both men and women by April 2020.

An amendment to clause 1 of the Pension Bill was tabled proposing that the state pension age for men and women reach 66 by October 2020, six months later than originally planned. This will benefit around 245,000 women and 240,000 men.

According to Treasury figures, 5,400 men and 5,700 women in Hampshire will benefit from the cap, including 420 men and 410 women in East Hampshire. These figures were given in answer to a Written Parliamentary Question asked by Damian Hinds.

There is no change to the policy to equalise the State Pension age for men and women in 2018 and increase to 66 by 2020.

The Government is projected to spend £45 billion extra on pensioners by 2025 because of the triple guarantee to uprate the basic State Pension by the highest of earnings, prices or 2.5 per cent.

ENDS

Notes to Editors

Figures have been rounded by the Treasury to the nearest 10 at constituency level, 100 at county level and 5,000 at the national level.

For further information please contact:

Ed Condon
0207 219 7057
condone@parliament.uk