



Craig Whittaker MP

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Universities Superannuation Scheme and EDM 619

Thank you for contacting me about the Universities Superannuation Scheme.

As a Government Whip, I do not, under Parliamentary convention, sign any Early Day Motions, as doing so is likely to breach the Ministerial Code's rules on collective responsibility.

Universities and their staff play a vital role in our economy, ensuring that people have the skills they need to get on in life.

Universities are subject to regular assessment of their financial sustainability, management and governance. Government sets the legislative framework for pension schemes to operate within. However, it is for the trustee and employer to agree appropriate plans to ensure schemes are adequately funded. This is overseen by the independent Pensions Regulator. Where The Pensions Regulator believes that a scheme's position warrants its involvement, it can intervene. Importantly, it has powers to protect member benefits under circumstances set out in legislation, and that remains the case.

I am reassured that there is a review of the scheme every three years, and that a recent study found the ability of employers to financially support the scheme is strong and can be expected to remain so for at least 30 years.

Thank you again for taking the time to contact me.

Kind regards,

A handwritten signature in black ink, appearing to read 'Craig Whittaker'.

Craig Whittaker MP