

Corporate pensions news headlines

Week ending 16 August 2019

RPI to CPI switch

Britvic is the latest company to seek court approval to change its pension scheme's indexation from RPI to CPI. The scheme was closed to new members in 2002 and to future accrual in 2011. Both BT and Barnardo's failed in their attempts to make this change, despite BT trying to appeal the decision all the way to the Supreme Court. These cases turn on the specific wording in the scheme's rules.

A sweet buy-in

The Cadbury Mondelez Pension Fund has completed a £520 million buy-in with Rothesay Life covering 1,900 pensioners. As a result of this buy-in and an earlier bulk annuity transaction in 2009, the scheme has now insured around 20% of its £4.6 billion liabilities.

Left out in the cold

The latest AE [figures](#) from the Pensions Regulator show quite how many workers are not covered by automatic enrolment. In July 2019 there were 10.1 million eligible jobholders who have been auto-enrolled, 12.0 million who were already in a qualifying pension scheme, but 9.5 million other workers.