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[By email]

27 September 2018

Our Ref: FOI5981

Dear

Freedom of Information: Right to know request

Thank you for your request under the Freedom of Information Act 2000 (the Act), dated 30 August 2018, for the following information:

"I would like to know how many individuals have transferred defined benefit [DB] pension holdings to defined contribution [DC] pensions.

Please provide data for each quarter from 2016 to present up to, and including, Q2 2018."

Your request has now been considered, and I can confirm we do not hold the information you are seeking broken down by quarter. This is because, the number of DB to DC transfers submitted by firms is extracted from the Retirement Income Data Request (RIDR), which is collected on a six-monthly basis.

Please also note we do not hold information for 1 April – 30 September 2018, as the RIDR data for this period is still being submitted by firms.

To be helpful, we can provide you with the data covering the period Oct 2015 – March 2018, broken down by six month periods. This is set out in the table below.

DB to DC Transfers									
Oct-Mar 2016	Apr-Sep 2016	Oct-Mar 2017	Apr-Sept 2017	Oct-Mar 2018					
Total	5,056	Total	6,150	Total	13,024	Total	23,806	Total	34,738
Source: RIDR									

Further, please take note of the following caveats in relation to the information provided:

- The data provided covers DB to DC transfers from the Retirement Income Data Request, which is collected from a sample of 54 firms. To date it has included both their contract and trust based assets. The figures provided above are based

on this data collection and have not been adjusted to make an estimate for the entire market.

- We estimate the survey covered 95% of defined contribution contract-based pension scheme assets when it was introduced in 2015, but this is likely to have changed slightly with developments in the market.
- The data does not include trust-based occupational pension schemes or defined benefit schemes, which make up the majority of assets in the workplace pensions savings market.
- We originally collected these data on a quarterly basis but, since April 2016, we have collected these data on a six-monthly basis.
- The number of firms providing the DB to DC data have increased over time. Therefore, changes in the data are not necessarily due to market changes, but may be due to more firms reporting the DB to DC data over time.
- The RIDR data request will be replaced from October 2018 by two new regulatory returns (REP015 and REP016). The two new regulatory returns will be submitted by the entire market.

Yours sincerely

Information Disclosure Team

Your right to complain under the FoI Act

If you are unhappy with the decision made in relation to your request, you have the right to request an internal review. If you wish to exercise this right you should contact us within three months of the date of this response.

If you are not content with the outcome of the internal review, you also have a right of appeal to the Information Commissioner at Information Commissioner's Office, Wycliffe House, Water Lane, Wilmslow, Cheshire SK9 5AF. Telephone: 01625 545 700. Website: www.ico.org.uk