

PRG NEWS – OCT 2023

The Agreement on annual inflation increases to our pensions, currently capped at 2.5% will be expiring at the end of 2024 and in due course the Trustees and the London Stock Exchange Group (LSEG – which is now our sponsoring company) will be in discussion about the future arrangements beyond this date.

In June, PRG met the new chair of the RPF and SPS and some trustees to voice concerns about the big loss in the value of our pensions, particularly during the periods of high inflation of recent years. We also made it clear we would be campaigning hard for a fair deal for pensioners in the years to come.

It is unlikely there will be any developments for a while, but in the meantime, if you have any views on the issue, please let us know.

The figures for inflation for the year to September 2023 have been published and will form the basis for the calculation of our pension increase for 2024. The Office for National Statistics report that the Retail Price Index (RPI) rose 8.9% and the Consumer Price Index (CPI) rose 6.7%.

PRG will be looking at the impact of these figures and will shortly be publishing a further news item in the next bulletin.

Angela Dean

Chair, Pension Review Group