



17 October 2019

PLSA retirement living standards could be 'game changer', says PTL

PTL, the leading professional trustee and governance services firm, has welcomed the PLSA retirement living standards guidance launched today at the annual PLSA conference in Manchester.

Matthew Binnington, Business Development Manager at PTL, said: 'We wholeheartedly welcome the launch of the PLSA retirement living standards. These will plot what three levels of retirement could look like based on three baskets of commodities. They describe a minimum, moderate and a comfortable standard of living. This will help members to genuinely envision their future self and what their retirement will look like in terms of practical commodities and choice.'

"We are an early adopter of these standards and will encourage their use wherever we can across our client base. These standards have the potential to become part of the national dialogue in the same way as 'five a day' has and, in doing so, dramatically shift public engagement with pension saving by helping individuals to better envision their future. In turn, this should result in more informed contribution engagement, better and more proactive investment decisions to suit individual needs and, so, better retirement incomes. At the end of the day we are all aimed towards one ultimate objective - to try as much as possible to ensure people are able to live comfortably and without hardship in retirement. These standards have all the hallmarks of a potential game changer and should be fully embraced by the industry."

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