

Ten years of Automatic Enrolment achieves over £114bn pension savings

In 2021, employees across the UK saved £114.6 billion into their pensions. This is a real terms increase of £32.9 billion compared to 2012, when Automatic Enrolment was introduced.

The figures reveal how the policy has transformed pensions saving over the last ten years for people from Sterling to Southend, by normalising workplace pension saving, establishing a culture of retirement saving for a new generation, and helping foster a greater sense of security in later life.

More than 10.7 million employees were paying into a workplace pension in 2021, with the proportion of women saving into a workplace pension, be it public or private sector, jumping by about 50% since 2012. And young people too have benefitted, with those aged 22 to 29 saving into a workplace pension more than doubling in the same time period.

Minister for Pensions, Laura Trott, said:

Automatic Enrolment has completely transformed how people save – with staggering results. In the ten years since its introduction, 10.7 million people have started saving for their pensions with this easy to use scheme. We have also seen a huge and much needed increase in women and young people being enrolled into a pension.

Automatic Enrolment is doing its job – helping more people save more so they can do more in retirement.

Retail Entrepreneur and Dragons' Den investor Theo Paphitis said:

In the ten-years since I was involved in the launch of Automatic Enrolment, pension saving in the UK has gone from strength to strength with more than two million workplaces signed up – this is something to celebrate.

It is right that employees are given the chance and encouragement to save and I am proud for my businesses to be involved. The evidence is there that people are indeed saving more and benefitting immensely.

Nest's CEO, Helen Dean, CBE, said:

Over the past 10 years, Automatic Enrolment has completely changed the UK's saving landscape, bringing millions of new people into

pensions saving, many for the first time. It's taken a lot of hard work and dedication, from the people who develop the policy, to schemes across the pensions industry, and employers up and down the country.

It's been a privilege for Nest to be part of this retirement revolution and we look forward to the innovations we will achieve together over the next 10 years

The anniversary was marked by a celebratory event, attended by those who have made Automatic Enrolment a success including businesses, employers, pension providers and regulatory bodies.

Following the success of the Automatic Enrolment, the government intends to continue its work with thousands of employers and pension providers to further boost the amount of people in a workplace pension.

It will also continue its work on empowering savers to know their pension options by introducing revolutionary products such as Pensions Dashboards and Mid Life MOTs, providing accessibility and innovation in how people save for their retirement.

And now that a record number of people are saving for retirement, the government is exploring how Automatic Enrolment can go even further to help more people save more, sooner – by abolishing the Lower Earnings Limit for contributions and reducing the eligible age to 18.

Media enquiries for this press release –

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[COP26 President meeting with Vietnamese Minister Ha: 8 November 2022](#)

News story

COP26 President Alok Sharma met with Vietnam's Minister of Environment and Natural Resources Ha at COP27 in Sharm El-Sheikh.



COP26 President Alok Sharma and Vietnam's Minister of Environment and Natural Resources Ha met to discuss a potential Just Energy Transition Partnership (JETP) between the International Partners Group and Vietnam.

They welcomed the progress made towards the agreement of a JETP, noting that ongoing discussions had deepened our respective understanding of the challenges and opportunities of a low carbon transition in Vietnam and how we might work together to address these.

Minister Ha and COP26 President Sharma looked at the capacity for a JETP to reduce the planned coal pipeline in Vietnam and to bring forward the peaking date for power sector emissions, discussing the peak level of Vietnamese power sector emissions that such measures would imply. This would be to deliver ambition that goes beyond Vietnam's recently updated Nationally Determined Contribution (NDC).

They also noted the progress to mobilise a substantial package of financial support that could be used for a Resource Mobilisation Plan in the future, including the support from a group of private sector financial institutions convened by the Glasgow Financial Alliance for Net Zero – who have made clear their commitment to supporting the JETP.

Minister Ha and COP26 President Sharma recommitted to finalising the details of an ambitious political declaration and package of financial support for Vietnam's energy transition, with the intent to launch the agreement before the end of 2022.

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Putin's contempt for human life is inexcusable: UK statement to the OSCE

Thank you, Mr Chair. In recent weeks, the UK and others have come together to condemn Russia's attacks on Ukraine's civilians and critical national

infrastructure. Sadly, this week we must again call out these attacks and Russia's appalling lack of respect for human life.

Russia's systematic targeting of energy infrastructure since 10 October has resulted in damage to over 400 energy facilities, affecting around 4.5 million people. Combined with the targeting of hydroelectric dams and reports of damage to vital water supply infrastructure, countless civilians have been left for prolonged periods without electricity and water.

The purpose of these attacks is clear. Russia is seeking to instil fear and disrupt the lives of innocent civilians, plunging millions into darkness and denying access to fundamental necessities such as heating and clean water.

As civilians continue to suffer at the hand of President Putin, Ukraine's health care system has shown tremendous resilience. However, it is under increasing strain from the massive power outages and from regular attacks on healthcare facilities and healthcare workers – as of 7 November, the World Health Organisation reports 580 verified attacks on healthcare facilities and an estimated 14.5 million people in Ukraine in need of health assistance.

Mothers are giving birth in hospital basements and makeshift facilities, whilst shelling and drone attacks continue around them; oncology centres providing life-saving care for cancer patients have been destroyed; and hundreds of health professionals have been killed or injured. Accessing essential services is becoming more and more challenging for a growing number of people, in areas of active conflict and those living under temporarily Russian-controlled areas, where a third of Ukrainians are unable to get the medicines they need.

No healthcare professional should have to deliver care in these terrible circumstances, but this is what nurses, doctors, ambulance technicians and medical teams are doing on a daily basis. Healthcare facilities, and their staff, must be protected. Intentionally directing attacks at civilians and civilian infrastructure, including health care facilities, violates international humanitarian law. Russia knows its attacks will impact the most vulnerable. It is morally bankrupt, and it must stop immediately.

Mr Chair, the contempt Russia has shown for human life is inexcusable. Evidence of Russia's horrific treatment of the Ukrainian people is mounting, including in relation to Russia's use of 'filtration'. A Human Rights Watch report, outlining the systematic nature and scope of the filtration process inflicted upon thousands, describes it as "punitive and abusive". The report also notes that those individuals that 'fail' the filtration process are at risk of grave harm, including torture or other ill-treatment. The practice is barbaric.

We continue to see horrific reports of the treatment of prisoners of war in temporarily Russian controlled areas. The UN Human Rights Monitoring Mission in Ukraine has documented that prisoners of war in temporarily Russian controlled areas have suffered torture and ill treatment; some detention facilities lack adequate food, water, healthcare and sanitation. The situation in the penal colony in Olenivka is particularly dire, with

prisoners reportedly suffering from infectious diseases, including hepatitis A and tuberculosis. Mariana Mamonova, a military medic, described how she was held in Olenivka for six months while pregnant, where they denied her access to healthy food, fresh air and threatened to take away her baby.

We remind Russia again of its obligations under the third Geneva Convention – that all prisoners of war should be treated humanely, afforded appropriate medical treatment and basic necessities, and be protected from humiliating and degrading treatment. Those responsible must be held to account for any violations.

Mr Chair, we remain in awe of the bravery and resilience of the Ukrainian people in the face of Russia's unprovoked aggression. The UK is proud to support the [OSCE's Support Programme for Ukraine](#) in its efforts to combat some of the immediate challenges to civilians posed by the war. We and the international community will not let Ukraine face these challenges alone. We will stand by Ukraine now and until Ukraine prevails.

[UK sanctions on Russia top £18 billion for the first time](#)

- New figures released today reveal the full effect of UK sanctions on Russia – with over £18 billion frozen and reported to OFSI.
- The figure, released in OFSI's Annual Review, is around £6 billion more than held across all other UK sanctions regimes.
- The UK and its allies have imposed the most severe sanctions Russia has ever faced, sanctioning more than 1,200 individuals and more than 120 entities.

New data released today (10th) reveals the full effect of UK sanctions on Russia – with £18.39 billion of Russian assets frozen and reported to the Office of Financial Sanctions Implementation (OFSI).

The figure, released for the first time in OFSI's Annual Review, demonstrates the key role the UK has played in standing up to Russia following their illegal invasion of Ukraine. It is nearly £6 billion pounds more than reported across all other UK sanctions regimes.

In conjunction with its allies, the UK has imposed the most severe sanctions Russia has ever faced, designating more than 1,200 individuals, over 120 entities and freezing the assets of 19 Russian banks with global assets of

£940 billion since they began their illegal invasion.

Economic Secretary to the Treasury, Andrew Griffith said:

“As staunch defenders of democracy, the UK is united with its allies in opposition to Russia’s barbaric and unprovoked invasion of Ukraine. We have imposed the most severe sanctions ever on Russia and it is crippling their war machine.

“To make sure we are doing all we can to keep the pressure on Putin’s corrupt cronies we are more than doubling OFSI’s headcount. Our message is clear: we will not allow Putin to succeed in this brutal war.”

FCDO Minister of State, Anne-Marie Trevelyan said:

“When Putin invaded Ukraine he assumed we would sit idly by. He was wrong. Instead, the UK and our international partners have stood shoulder to shoulder with Ukraine in their fight for territorial integrity and political independence.

“Today’s report shows the scale of UK sanctions – freezing over £18 billion of Russian assets to stop Putin funding his war machine. We will continue to ramp up our sanctions to exert maximum economic pressure on the Russian regime until Ukraine prevail.”

By implementing these sanctions alongside our international partners, the UK is degrading Russia’s military machine. Despite the Russian regime’s attempts to firefight, GDP is predicted to decline by up to 6.2% in 2022 when compared to pre-invasion forecasts, and decline a further 2.3% in 2023. 60% of Russia’s foreign reserves have been immobilised, Russia’s exports have plummeted, and imports of critical goods have dropped by 68% from sanctioning countries.

The £18.39 billion figure is a significant contribution to the \$30 billion of frozen Russian assets reported by the Russian elites, proxies, and oligarchs (REPO) taskforce in June. All this is having a major impact on the Russian military complex – vital semiconductors are now being scavenged from fridges and soviet-era equipment is being sent to the front line.

In order to ensure that the most stringent financial sanctions in history on Russia have not adversely affected the UK’s private and voluntary sectors, where appropriate OFSI has worked with businesses and granted general and specific licences allowing UK businesses to move away from Russian facing positions without an increased risk.

These licences have been granted where sufficient evidence has been provided and are often for basic needs and legal fees. The careful granting of these licences by OFSI in line with legislation, has helped UK individuals and businesses to function throughout a challenging period and helped maintain the UK’s place as a centre for financial stability.

The Russia sanctions regime will continue to play a major part of the OFSI’s work for as long as Putin’s illegal war against Ukraine continues. The

government has committed to ensuring that OFSI is fully resourced, more than doubling its headcount.

Notes to editors

- The Office of Financial Sanctions Implementation annual review was published on Thursday 10th November, here: [OFSI Annual Review – GOV.UK \(www.gov.uk\)](https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/114422/ofsi-annual-review-2022.pdf)
- The total of £18.39 billion consists of the value of Russian assets frozen under the UK's sanction regime (between 22 February and 20 October 2022) and reported to OFSI where the relevant person or organisation has been formed or carried out business in the UK.
- Statement from the Russian Elites, Proxies, and Oligarchs (REPO) Task Force can be found [here](#).

Asset freeze

- An asset freeze prevents any UK citizen, or any business in the UK, from dealing with any funds or economic resources which are owned, held or controlled by the designated person. UK financial sanctions apply to all persons within the territory and territorial sea of the UK and to all UK persons, wherever they are in the world. It also prevents funds or economic resources being provided to or for the benefit of the designated person.

Travel ban

- A travel ban means that the designated person must be refused leave to enter or to remain in the United Kingdom, providing the individual is an excluded person under section 8B of the Immigration Act 1971.

Transport sanctions

- Recently introduced powers make it a criminal offence for any Russian aircraft to fly or land in the UK and give the government powers to remove aircraft belonging to designated Russian individuals and entities from the UK aircraft register, even if the sanctioned individual is not on board. Russian ships are also banned from UK ports.

[Floodcheck Academy Limited:](#)

information for creditors and investors

News story

Information for creditors and investors of Floodcheck Academy Limited in liquidation.



On 21 September 2022, a winding up order was made against Floodcheck Academy Limited in the High Court of Justice. The court appointed the Official Receiver, Joseph Sullivan, as the Liquidator.

The Official Receiver's role and duties as Liquidator are to investigate the company's affairs, realise any asset for the benefit of creditors and determine the director's conduct.

Information for creditors and investors

You will need to [register as a creditor](#) in the liquidation if:

- You have not been paid for goods or services you've supplied to Floodcheck Academy Limited (in liquidation)
- You have paid Floodcheck Academy Limited (in liquidation) for goods or services that you have not received
- You are an investor in Floodcheck Academy Limited (in liquidation).

To register as a creditor you will need to complete a [Proof of Debt form](#) which you should then email: ORLondonSouthend@insolvency.gov.uk quoting the reference: LQD6627795 – FLOODCHECK ACADEMY LIMITED

Due to the high volume of creditors, the Official Receiver will not be able to respond or acknowledge receipt. Creditors and investors will be updated when appropriate by way of a further report to creditors.

Company's affairs and director conduct

The Official Receiver welcomes any new information that may assist his statutory enquiries into the company's affairs and director conduct. Please write to ORLondonSouthend@insolvency.gov.uk quoting the reference LQD6627795 – FLOODCHECK ACADEMY LIMITED.

The Official Receiver will contact anyone he requires further information from.

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