



FS Club



The Past & Future Of Pensions

Wednesday, 10 July 2019

Pewterers' Hall, City of London



Wi-Fi Username: Pewterers Guest
Password: tinandcopper



@FSClub



@ZYenResearch

A Word From Our Chair



Kathleen Tyson
FS Club



Chris Skinner
Chairman
FS Club



Michael Mainelli
Co-Chairman
FS Club



Established 2004

**Networking, debates and
speakers you don't usually
meet elsewhere**

Chatham House Rule

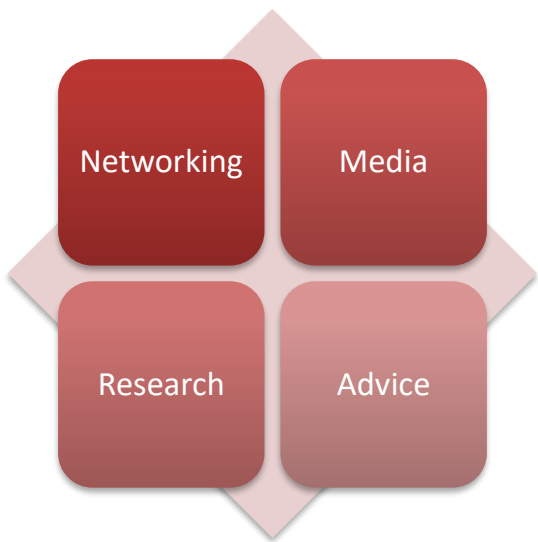
www.thefinanser.com
www.fsclub.net

What FS Club Does



Financial Services Club Meetings
Sponsored Events
Breakfast, Lunch
and Dinner
Roundtables

Daily Newsletter
Daily Blog
Social Media
White Papers
Speaking



Primary Research
Secondary Research
Quantitative and Qualitative

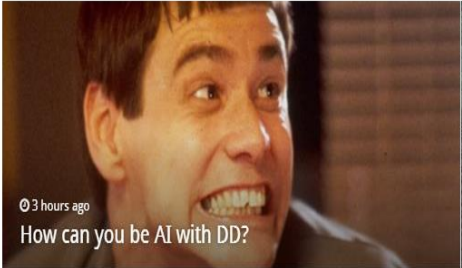
Workshops
Strategic Planning
Market and Business Development




CHRIS SKINNER'S BLOG



BREAKING NEWS Welcome to The Finanser by Chris Skinner



 3 hours ago
How can you be AI with DD?



 1 day ago
AI in banking: the pitfalls and opportunities (research paper)



 2 days ago
Mobile first is a no brainer, but what is digital first?




 3 days ago
Fintech foundations lie with both financial and technology people



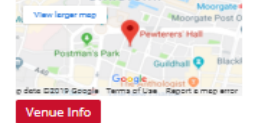
 4 days ago
The end of FinTech



Date
 Wednesday, 10 July 2019
Time
 18:00 - 20:45
Cost
 £59.00
[Book Now](#) [Add to calendar](#)

Speakers

Lesley Titcomb
 Non-executive Director
 StepChange

Location
 Pewterers' Hall
 The Worshipful Company of Pewterers, Pewterers' Hall
 Oat Lane, London EC2V 7DE



[View larger map](#)
[Venue Info](#)

The Past & Future Of Pensions

Seminar

Lesley Titcomb, Chief Executive of the Pensions Regulator from 2015 to February 2019, takes a look back at how pensions provision, regulation and protections have changed during her career and a look forward to how technology and the rising expectations of a younger generation with less loyalty and less security of employment will force the pace of change. Too often employees don't get what they want or need from pension schemes, but the complexity of the pensions landscape in the UK makes it difficult to ensure consistent standards for participation, information, investment performance reporting, and governance. While the FCA and the Pensions Regulator are cooperating to improve outcomes over the next 5 to 10 years, there is not yet an agreed approach, and meanwhile changing employment patterns and accelerating technological change are contributing to uncertainty."

Speaker - Lesley Titcomb retired as CEO of The Pensions Regulator in February 2019. During her tenure the pendulum of pensions regulation swung toward stricter obligations on employers and better coordination with the FCA, where she was Chief Operating Officer until March 2015. One of her victories at TPR was getting Sir Philip Green to pay £363 million back into the BHS pension fund, which had a £571 million deficit at the time of the BHS insolvency. She is now a non-executive director of StepChange, the debt management charity. Lesley was recently awarded the CBE in the Queen's Birthday Honours, for services to pensions regulation.

Chair - Kathleen Tyson from Granularity Limited.

Panellists - Con Keating, David McKee and Iain Clacher.

Con Keating - Currently a member of the steering committee of the financial econometrics research centre at the University of Warwick. Con has also served as an advisor and consultant to the Organisation for Economic Cooperation and Development's (OECD) private pensions committee and a number of other international institutions. He has written copiously for Long Finance about pensions reform.

David McKee - Research Fellow at the University of Leeds, in the School of Computing. He has a background in large-scale autonomous systems and cyber-physical systems. He works across industries from manufacturing and supply chain management, through to financial platforms.




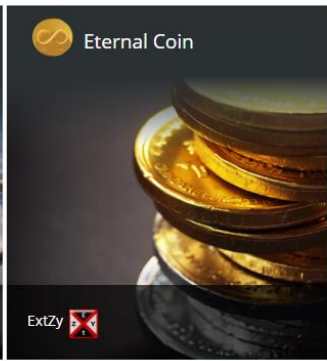
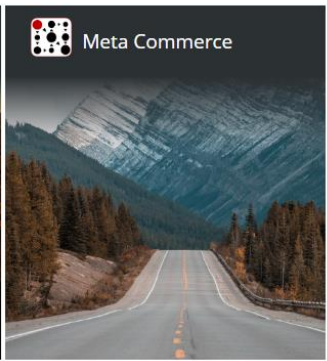





Iain Clacher - Associate Professor in Accounting and Finance at Leeds University Business School. He is an expert on pensions and retirement saving and his work covers retirement decision making, pension fund investment, infrastructure investing, sustainable pension systems, trustee governance, and fund management costs and fees.

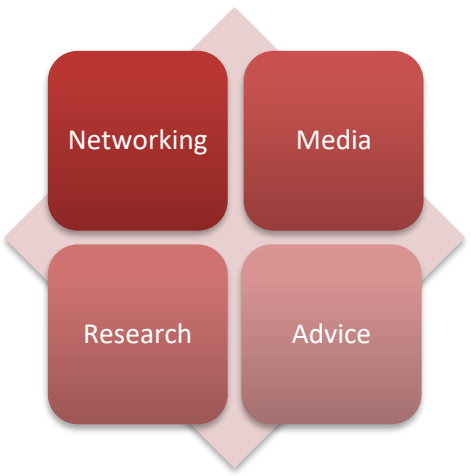
The overall programme for this event is:
 18.00 Registration and drinks
 18.30 Speaker presentation and Q & A
 19.45 Canapés, drinks and networking
 20.45 Close

What Long Finance Does

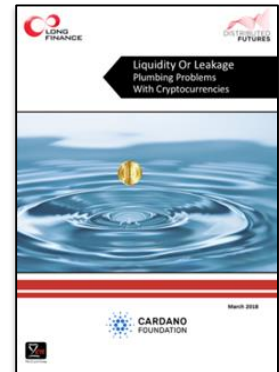
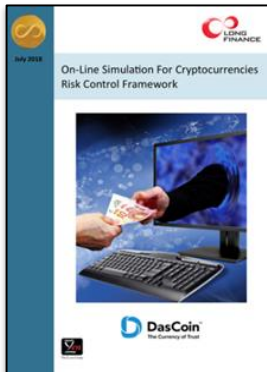
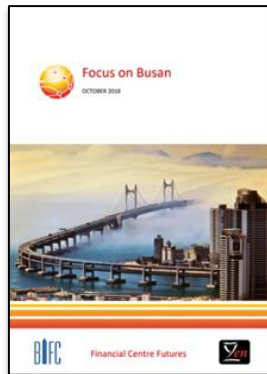
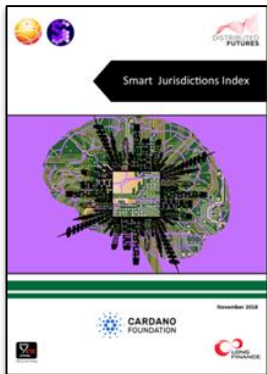
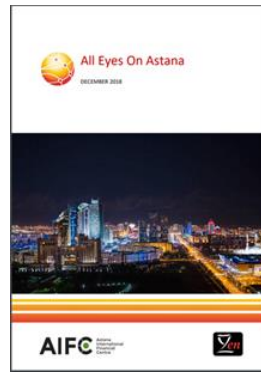
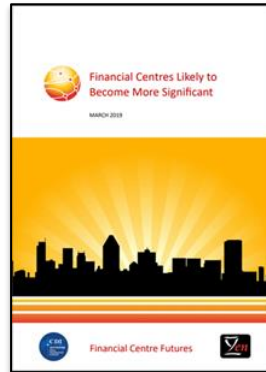
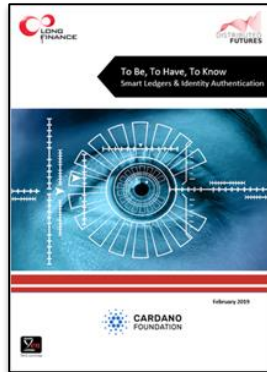
“When would we know our financial system is working?”

This is the question underlying Long Finance’s goal to improve society’s understanding and use of finance over the long-term. In contrast to the short-termism that defines today’s economic views, the Long Finance time-frame is roughly 100 years.

 <p>Financial Centre Futures</p>  <ul style="list-style-type: none"> Global Financial Centres Index Global Green Finance Index Smart Centres Index Vantage Financial Centres 	 <p>Sustainable Futures</p>  <ul style="list-style-type: none"> Global Green Finance Index London Accord 	 <p>Distributed Futures</p>  <ul style="list-style-type: none"> Smart Centres Index 	 <p>Eternal Coin</p>  <ul style="list-style-type: none"> ExtZy 	 <p>Meta Commerce</p> 
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Recent Research



Our Report

Smart Ledgers & Collective Defined Contribution Pensions



Read The Report Here: bit.ly/2JdTEe4

The Past & Future Of Pensions



Lesley Titcomb,
Former Chief Executive
Of The Pensions
Regulator



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The Past & Future Of Pensions



Con Keating,
Financial Econometrics
Research Centre,
University of Warwick



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Pension Regulation

- ◆ The Pensions Regulator has presided over and continues to aid and abet the demise of DB pensions
- ◆ The discount rates mandated by legislation are counterfactuals rendering valuations meaningless – massively overstating the present values of liabilities and making them spuriously volatile from valuation to valuation
- ◆ This is a governance failing of the first order



A False Narrative

- ◆ The regulator has created a guileful narrative placing ever more responsibilities on scheme trustees
- ◆ Funding, Investment and Governance
- ◆ This may protect the PPF but ensures schemes will cease to provide pensions
- ◆ DC schemes are just tax-advantaged savings schemes, not pensions
- ◆ CDC schemes are, and they have better incentive structures than DB or DC

The Past & Future Of Pensions

Panel Discussion



Lesley Titcomb,
Former Chief
Executive Of The
Pensions Regulator



Con Keating,
Financial
Econometrics
Research Centre,
University of
Warwick



David McKee,
Research Fellow -
School of Computing,
University of Leeds
CTO Slingshot
Simulations



Iain Clacher,
Associate
Professor of
Accounting and
Finance, Leeds
University
Business School



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Questions, Comments & Answers(?)





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The Quantum Threat (& Opportunity) To Financial Services

Maury Shenk
Guest TBD



📅 Thursday, 18 July 2019 8:30
📍 85 Gresham Street, London

Corporate Actions: The Case Of The Missing Billions

Sander Eijkenduijn, CFO Scorpeo LLC



📅 Wednesday, 04 September 2019 18:00

Central Bank Independence & The Future Of The Euro

Professor Panicos Demetriades



📅 Thursday, 03 October 2019 18:00
📍 **Pewterers' Hall**, The Worshipful Company of
Pewterers, Pewterers' Hall, Oat Lane, London

Identity: What's Needed For The City?

Hugh Morris, CEO, ChainZy



📅 Thursday, 17 October 2019 18:00
📍 **Pewterers' Hall**, The Worshipful
Company of Pewterers, Pewterers' Hall, Oat Lane,
London



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Thank You!



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