

# Lost Pots

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# Our Vision

**Better informed policies and decisions that improve later life outcomes**

**We believe that better information and understanding will lead to better policy framework and better provision of retirement for all**

# Our Mission

**To promote, evidence-based policies and decisions for financial provision in later life through INDEPENDENT research and analysis.**

**We aim to be the authoritative voice on policy on pensions and the financial and economic provision in later life**

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# Introduction

- What are lost pots, and why should we care?
- What is the scale of the problem?
- What are the solutions?

# What are lost pots?

- A pot is lost if the provider can't contact the owner.
  - Usually this means their address has changed.
- For savers, they lose their ability to plan, and could lose the money altogether.
- For providers, they are an administrative burden.

# Why do pots get lost?

- Providers usually use your address as your primary contact information. If you change house, you may forget to inform them.
- If you change jobs often, you may accumulate many pots. This makes them hard to keep track of.
- Automatic enrolment leads to the creation of many small pots.

# PPI Lost Pots Survey

- We have found that the problem is steadily growing. Without policy intervention, it will continue to grow.
- The PPI has conducted three surveys of workplace DC pensions to date, in 2018, 2022, and 2024.
- The work is supported by providers.

# Headline figures

Year	Lost Assets (£ Billion)	Number of lost pots (millions)
2018	19.4	1.6
2022	26.6	2.8
2024	31.1	3.3



# Average lost pot by age

Year	Under 55 years old	55-75 years old	75+ years old	All ages
2018	£12,570	£13,160	£7,080	£12,670
2022	£7,400	£16,000	£12,190	£9,470
2024	£7,820	£13,620	£6,540	£9,470

# How can we solve it?

- Reunite savers with currently lost pots
- Stop newly created pots from getting lost in the first place
- Government, providers, individuals and private services can all help

# What solutions exist already?

- Provider led solutions:
  - Pay Your Pension Some Attention
  - Third party tracing services
- Government led solutions:
  - National Pension Tracing Service
  - MAPS
- Private solutions:
  - Tracing services

# What solutions might exist in the future?

- Government led:
  - Dashboards
  - Small pots consolidators
  - Other solutions considered but dismissed

# Conclusions

- £31.3 billion assets in 3.1 million pots.
- The problem will continue to grow without policy intervention.
- We could have new solutions soon, and future lost pots surveys will help to evaluate them.

# Any Questions

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# PPI



# Thank you

For further information on the PPI please visit our  
website

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