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The Director
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5th Floor, Aldwych House
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Our Ref: JM/CS/4.1

13th July 2007

Dear Sir or Madam,

BOARD FOR ACTUARIAL STANDARDS PRELIMINARY CONSULTATION PAPER: "TOWARDS A CONCEPTUAL FRAMEWORK"

Thank you for inviting our comments on the above consultation document.

INTRODUCTION TO SPC

SPC is the representative body for a wide range of providers of advice and services to work-based pension schemes and to their sponsors. SPC's Members' profile is a key strength and includes accounting firms, solicitors, insurance companies, investment houses, investment performance measurers, consultants and actuaries, independent trustees and external pension administrators. SPC is the only body to focus on the whole range of pension related services across the private pensions sector and, through such a wide spread of providers of advice and services. We do not represent any particular type of provision or any one interested body or group.

Many thousands of individuals and pension funds use the services of one or more of SPC's Members, including the overwhelming majority of the 500 largest UK pension funds. SPC's growing membership collectively employs some 15,000 people providing pension-related advice and services.

Your letter has been considered by SPC's Actuarial Committee, which comprises of actuaries from consultancy and life office backgrounds.

COMMENTS ON THE CONSULTATION PAPER

At this stage we do not think it would be appropriate for us to make a detailed response.

We generally found the overall direction of the paper rather difficult to follow. For example, it was not easy to distinguish where the paper draws the boundary between actuarial techniques and advice and information.

As a general principle our preference would be for a single generic communication standard, focusing on principles, rather than a library of pro forma standard reports.

We look forward to commenting further as consultation proceeds.

Yours sincerely

John Mortimer
Secretary

The Society of Pension Consultants

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