



Event:
Presentation to APPG, Insurance and Financial Services

Date:
Tuesday 20 March 2007

Time:
1100 – 1230

Venue:
Committee Room 17, House of Commons

Attendees and Issues raised

APPG Member	Issues raised
Baroness Turner of Camden (Lab) Chaired the event in the absence of John Greenway MP (Con) Ryedale	<ol style="list-style-type: none"> 1. The level of <i>ifs ProShare</i> dialogue with the Treasury 2. The possibility of follow up 'private' meetings with those APPG members who attended the session + John Greenway 3. Mentioned the risk profile of equity investment ('all you eggs in one basket') versus lower-risk bank deposits and how that risk is communicated the smaller investors. The work of Wofed was highlighted in response. 4. Queried the savings levels of lower paid workers.
Lord Brookman (Lab)	<ol style="list-style-type: none"> 1. Raised the issue of trade union support for employee share plans and whether union consultation takes place. 2. Speculated that lower-paid employees are more likely to sell shares at maturity rather than hold on to them
Lord Garfield Davies of Coity (Lab)	<ol style="list-style-type: none"> 1. Argued that employee share plans represent a 'win-win' for employers and employees 2. Questioned whether similar schemes could be created to allow public sector workers to benefit. The issue of the Post Office ownership structure and John Lewis Partnership were also raised.
Baroness Gibson of Market Rasen (Lab)	<ol style="list-style-type: none"> 1. Commented on the holding period for SIPs and the trend towards increasing labour mobility which means that a 5-year holding period may be too long for many workers.
Ken Purchase MP (Lab) Wolverhampton NE	<ol style="list-style-type: none"> 1. Raised the issue of whether share plans actually result in long-term commitment of employees; In response, BT mentioned that two-thirds hold their shares; LTSB quoted a figure of 80% though could not confirm who is more likely to sell.
David Worsfold (Secretary to APPG)	<ol style="list-style-type: none"> 1. Raised the issue of private equity and impact on employee share schemes.