

The Rt. Hon Stephen Timms MP
Chair, Work and Pensions Committee
House of Commons
London SW1 OAA



By Email to:

Stephen Timms MP - timms@parliament.uk
James Mirza Davies, Committee Clerk mirzadaviesj@parliament.uk

Dear Mr. Timms,

I am formally writing to you in your capacity as Chair of the Work and Pensions Committee, to request that your Committee opens an Inquiry into Pension Scams.

It is extraordinary that we do not even know how much money has been lost to pension scams. Certainly, it is hundreds of millions of pounds, every year, more likely billions. Many people have fallen victim of pension scamming. And most believe this has multiplied during the pandemic; one organisation claims 1 in 3 Britons have been the target of a scam during lockdown.

We believe an investigation by your Committee can make a real difference in putting a stop to these practices, which are opposed by politicians of all persuasions, but where a fragmentation between regulators, policy makers, legitimate pension providers and law enforcement has meant the scammers continue to prey on the public. Pension Scams is an issue that many members of the Transparency Task Force are concerned about; particularly of course our members that are pension scam victims.

We fully understand that the issue of pension scams is one of many issues you may wish to consider; we also appreciate that various government-related agencies are already providing input in an attempt to deal with the problem.

However, we are sure that the Work and Pensions Committee is *uniquely* placed to:

- Fully embrace the problem of pension scams as a major public interest issue
- Champion the interest of the public
- Lead a full and transparent inquiry
- Bring together all key stakeholders
- Encourage all stakeholders to operate in a more coordinated, collective and cohesive manner
- Develop a suite of practical policy recommendations for consideration by relevant agencies
- Operate in a suitably constructive, forensic, inclusive, robust and non-partisan way
- Drive change for the benefit of all stakeholders that want the Pension Scam problem to be properly dealt with.

I do hope you will look favourably on our request and I hope to hear from you soon.

Yours sincerely,

AP Agathangelou

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