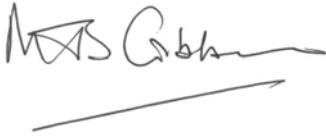
 Regulatory Policy Committee	OPINION	
Impact Assessment (IA)	The Occupational Pensions Schemes (Employer Debt) Regulations 2011	
Lead Department/Agency	Department for Work and Pensions	
Stage	Final	
Origin	Domestic	
Date submitted to RPC	05/09/2011	
RPC Opinion date and reference	15/09/2011	RPC11-DWP-0877(3)
Overall Assessment	GREEN	
<p>The IA is fit for purpose. While there is a degree of uncertainty surrounding the exact benefits of this proposal the figures presented in the IA represent a reasonable best estimate of the impact. It appears the assumptions used in the IA are supported by additional information gathered during the consultation process.</p>		
<p>Identification of costs and benefits, and the impacts on small firms, public and third sector organisations, individuals and community groups and reflection of these in the choice of options</p> <p><i>Sensitivity to market conditions.</i> The RPC notes that the estimate of the net benefits to business has increased significantly (from £16.6m to £27m) since consultation. The IA explains that this is a result of changing market conditions which have affected the input data used in calculating the benefits. While we accept the new figure as robust and that this increase is mostly due to a worsening in the funding position of the schemes, this highlights the sensitivity of the estimate of benefits to business to changing economic conditions. Therefore, the IA would have benefited from a more detailed discussion of this risk.</p>		
<p>Have the necessary burden reductions required by One-in, One-out been identified and are they robust?</p> <p>The measure has been correctly identified as an ‘Out’ under One-in, One-out with an EANCBS of -£27.0m. Based on the evidence presented this appears a reasonable assessment.</p>		
Signed 	Michael Gibbons, Chairman	