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The workers now will be able to protect their pensions by having in-secured savings against the fall in the stock market , according to the new plans which the minister of the country that they are coming up with.

Steve Webb, who is the pensions minister had to say that he wanted that the citizens of the country should be very certain and sure that they will be able to get a guaranteed income eve after they will be retiring from their job.

Around millions of savers have seen the figures related to the value of their workplace pensions going downwards due to the market of stocks being in a troublesome situation as well as the policy of the Bank of England regarding printing now notes as money so that the condition of the economy can get any better.

The ministers were actually fearful that whether they can guarantee safe money to the people in the form of pension, will they be able to save that amount of money or not. An average British can save around 300 pounds in a month in the form of a workplace pension, when a comparison is done with both the personal as well as employer contributions along with the tax relief from side of the Government of the country.

The experts have to give a proposition the workers have pay a levy on the contributions which are worth 0. 75 per cent, as far as 30 pounds as an average in a year.

The policy, which is offered by the private insurance companies, provide guarantee savers that their pension pot at the time retirement is worth almost of the combination value of their contributions, the contributions of their employers as well as the tax relief which they have got over their working lives.

The policy very well creates a difference between a person who will be having enough money so that he can retire in a comfortable manner and another person facing the problem of poverty at the time when he grows old. Webb is going to meet the members of the pension, insurance as well as investment management industries. Apply with www.paydaybox.co.uk @ http://www.paydayboxloans.co.uk/ instant monetary services for UK.

A consultation paper guiding so as to how to best provide guarantees to savers may come out later this year. Webb had to say that today people do not just want to work for a year as well as then get a statement of pension that says that the savings have gone down instead of going upwards.

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