

FILE
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10 DOWNING STREET

From the Private Secretary

16 July 1986

PERSONAL PENSIONS

The Prime Minister has seen Mr. Fowler's letter of 30 June to the Chancellor of the Exchequer about personal pensions.

The Prime Minister is glad that personal pensions are now to be introduced this autumn rather than in April next year. The people who will sell personal pensions will in a sense be selling the Government's policies, and the sooner they are out on the road the better.

BT
The Prime Minister also supports the proposal for freestanding AVCs. She recognises of course that precautions would need to be taken to prevent them being abused, and looks forward to seeing the results of the Chancellor's consideration of this aspect.

I am copying this letter to Tony Laurance (Department of Health and Social Security) and Andrew Lansley (Chancellor of the Duchy of Lancaster's Office).

(DAVID NORGROVE)

Tony Kuczys, Esq.,
HM Treasury.

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