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State pension: Peer Ros Altmann wins support to protect triple lock earnings link

The House of Lords backed Baroness Altmann's amendment by 280 votes to 178



Baroness Ros Altmann argued in favour of retaining the triple lock (Photo: Chris McAndrew)



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The Government has been defeated by **peers in the House of Lords who demanded MPs reconsider the move** to scrap the state pension **triple lock**.

The chamber backed an amendment proposed by Conservative peer and former pensions minister **Baroness Ros Altmann** to reinstate the triple lock policy for next year by 280 votes to 178 – a majority of 102.

Responding to the debate in the House of Lords, she said her colleagues had “just voted to protect the 12 million pensioners by keeping [the] triple lock earnings link in [the] state pension”.

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“Pensioners are not a piggy bank for Chancellors to raid when money is tight. They are not a cash machine that the Treasury can take money from when they want to spend on other priorities. Pensioners deserve better. They are not all well off,” she said.

Now MPs will have a chance to reconsider scrapping the triple lock.

Baroness Altmann, who served as pensions minister under David Cameron and Theresa May, argued that the link between the **state pension** and earnings could not be dropped but allowed for adjustments to be made to take account of the impact of the Covid-19 pandemic.

Under the **triple lock policy**, the state pension increases by whichever is the highest of inflation, earnings or 2.5 per cent. The Government controversially **scrapped the policy for April 2022** after the pandemic artificially increased earnings, saving around £5bn a year.

But peers were unhappy at the prospect of pensioners **getting an increase of 3.1 per cent using inflation** – rather than around eight per cent under earnings – given the rising cost of fuel and food.

They also said trust in the Government had been lost as ministers had broken an election manifesto commitment by temporarily scrapping the triple lock.

Baroness Altmann said: “The amendments passed with support from all sides of the House will retain the vital protection for next year’s state pensions and also for the poorest pensioners in line with earnings.

“The new amendments will honour the triple lock promise and ensure the manifesto commitment to the triple lock is honoured. But the Government is able to adjust the earnings data to account for the impact of the pandemic measures. This means pensioners will be better protected, as they were promised and it is a matter of principle and trust.” 