

Last chance to save Triple Lock! Baroness in plot to stop Rishi's State Pension suspension

PEERS will this week launch a final last-ditch attempt to stop the Government suspending the state pension Triple Lock mechanism.

By [Macer Hall Daily Express Political Editor](#) 00:01, Mon, Nov 1, 2021 |
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The Baroness will try to amend the Government's Social Security Uprating Bill (Image: Getty/PA)

Former pensions minister Baroness Altmann is to table an amendment to social security legislation aiming to reinstate the commitment to increase state pension payments in line with average earnings. Her move follows

widespread anger at Chancellor Rishi Sunak's decision to suspend the pledge for a year to save £5 billion a year. Baroness Altmann plans to force a vote on the move to amend the Government's Social Security Up-rating Bill at the report stage of the legislation in the House of Lords.

Dozens of peers including a string of Tory rebels are expected to back her proposal amendment.

The Tory peer told the Daily Express: "I am going to push it to a vote because I feel so strongly about it. Even though I know I might lose, I feel that on a point of principle we have to try.

"This is picking the pockets of pensioners for the Chancellor's spending Budget as if they are all flush with cash, which we know they are not."

She added: "Pensioners are being short-changed by £30 billion over the next few years.

"Whenever a Chancellor looks to raise a lot of money, pensioners are his piggy bank.

"Pensioner poverty was already rising before the pandemic, if you look at the official figures."

Baroness Altmann noted that the Budget raised the minimum wage by 6.6 percent while pensioners will only receive a 3.1 percent state pension raise in line with the rise in the Consumer Price Index measures of inflation in the year to last September under the temporary "double lock" mechanism.

Her amendment will add a commitment to the legislation obliging Work and Pensions Secretary Therese Coffey to raise the state pension in line with the highest figure out of earnings, inflation or 2.5 percent.

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Baroness Altmann said: “We’ve got cross-party backing. I want to see if we can send it back to MPs to think again. That should be the role of the Lords - what are we there for, if not to try to undo mistakes or social injustice?”

“The legislation shouldn’t be going through. I am trying to change it to say explicitly for the one year.”

Mr Sunak suspended the Triple Lock - a key pledge in the 2019 Tory general election manifesto - to avoid having to hike payments by a record 8 percent in line with an earnings boom fuelled by workers coming back from furlough after the Covid lockdowns.

His decision saved the Treasury an estimated £5 billion a year but will cost pensioners around £2,600 each over the next five years.

Baroness Altmann argued that using the CPI inflation figure from September will leave pensioners squeezed by the soaring cost of living.

“Since then we’ve had a massive increase in gas prices, in the cost of heating and food and all the things that the poorest pensioners spend most of their money on,” she said.

“The debate in the Commons put it to MPs that by doing this they were still protecting pensioners against the rising cost of living.

“Maybe in September, that was almost believable. It’s not now,” she added.

Dennis Reed, of the over-60s pressure group Silver Voices, backed Baroness Altmann’s planned amendment last night.

In an appeal to peers, he said: “We strongly believe that the proposed suspension of the Triple Lock has no democratic legitimacy.

“Maintenance of the triple lock was a firm and high-profile manifesto commitment from the Conservatives, with no provisos, and will have been a major factor in the voting intentions of millions of older people.

“The Triple Lock was introduced to protect pensioners from unexpected changes in the cost of living, just as we are experiencing now.

“Because of surging energy and food prices, the Government has decided to raise the minimum wage by 6.6 percent; but older people are expected to survive on 3.1 percent.”

He added: “Suspension of the triple lock will tip hundreds of thousands of

struggling older people into poverty and thousands may die this winter because they cannot afford both heating and eating.

“Our state pension is already the lowest in the developed world and does not provide sufficient income for the essentials of life.

“If the Government kept its pledge of increasing the pension by 8.3 percent, in line with average earnings, it would just about protect pensioners from the cost of living crisis, which the triple lock was designed to do.”

We are not your cash cow, Rishi, says BARONESS ALTMANN

On Tuesday afternoon, the Bill to abandon the State Pension Triple Lock will be debated in the House of Lords. Cross-party colleagues have joined me in supporting amendments that would improve State Pensions next year in line with rising earnings while allowing the Government to adjust for any upward distortions on earnings from the pandemic.

The 3.1 percent proposed State Pension increase next year, using September's cpi inflation figure, rather than the 8.1 percent earnings increase, is a real-terms cut. September's price index was artificially depressed by Covid-related factors and will certainly not be enough to protect pensioners against rising living costs. This is a betrayal of the Government's 2019 Manifesto pledge. It needs to think again.

The Chancellor's Budget speech last week showed he was taking over £5billion away from pensioners next year, despite forecasting a looming cost of living crisis with over 4 percent inflation. His advice from the Office for Budget Responsibility said “We expect CPI inflation to reach 4.4 percent next year” and possibly much higher.

The vast majority of pensioners are not well off. A 3.1 percent rise will leave many struggling to afford their essential, everyday bills. Already, over 2 million pensioners are in poverty, with the UK state pension being the lowest in the developed world.

When MPs voted to abandon the Triple Lock, the Government said its only alternative was an 8 percent rise in line with reported official statistics.

But that is not the case, as the law it is changing already allows full discretion to adjust the earnings measure for Covid impacts. Using a revised figure, perhaps closer to 5 percent could be used, would honour the earnings link instead of short-changing the elderly.

Pensioners are not the Chancellor's cash machine.

They need their promised protections.