



## Equitable Members Action Group Ltd

### Press release

6 July 2009 for immediate release

### 300 MPs say 'pay up' on Equitable Life

After the number of MPs signing his EDM on Equitable Life passes the 300 mark, Vince Cable is calling on the Government to allow Parliamentary time for a proper debate of the PO's recommendations on Equitable Life.

Dr Cable said that the Government was blocking proper compensation for the victims of the Equitable scandal by refusing to give meaningful answers to parliamentary questions and blocking a full debate in the house, because the Treasury knows it could lose if MPs were allowed to vote on the issue.

Dr Cable said: "300 MPs have now signed my motion in favour of Parliament standing by our own ombudsman over her report into the Equitable Life scandal. I call on the Government to either implement the PO's recommendations forthwith or to give Parliamentary time for a proper debate in the House with a vote, before the summer recess. Failure to do so would show continuing contempt for Parliament's clear will."

Dr Cable said it was now clear that a majority of MPs would vote to uphold the PO's recommendations for proper compensation if a free vote was allowed.

EDM 1423 says: *"That this House notes the Parliamentary Ombudsman has taken the unusual step of using powers under the 1967 Act to present Parliament with a further and final report on Equitable Life; also notes that the Public Administration Select Committee's second report on Equitable Life, Justice denied? concluded that the Government response to the Parliamentary Ombudsman's report was inadequate as a*

*remedy for injustice; recognises the vital role the Ombudsman plays in public life; reaffirms the duty of Parliament to support the office of the Ombudsman; believes the Government should accept the recommendations of the Ombudsman on compensating policyholders who have suffered loss; welcomes the formation of the All-Party Group on Justice for Equitable Life Policyholders; and notes with regret its necessary formation and the fact that over 30,000 people have already died waiting for a just resolution to this saga.”*

Campaigning group EMAG says that the Government's 'Chadwick process' is nothing more than a cynical attempt to kick it into the long grass until after the election. General Secretary Paul Braithwaite said: "This Government has shown nothing but contempt over this issue. Contempt for elderly victims increasingly frail and unable to speak up for themselves, contempt for MPs and contempt for Parliament's own Ombudsman. It is time for Parliament to assert its moral authority and do the right thing."

EMAG is taking the Treasury to the High Court on 21 July in a bid to force the government back to the drawing board on compensation in an important case that may help to define the future role of the Parliamentary Ombudsman.

The all party parliamentary group 'Justice for Equitable Life Policyholders' now has 126 members and will hold its inaugural meeting next week (14 July).

Ends

#### **Editors notes**

*In a report published in July 2008, the Ombudsman found "A decade of regulatory failure" in the regulation of the activities of the Equitable Life Assurance Society, and recommended that the Government set up a scheme of compensation which was independent, transparent and simple. In January 2009, the Government's response rejected a substantial number of*

*her findings of maladministration and injustice. In May, the Ombudsman published a further report, "Injustice unremedied", in which she criticised the Government's response.*

<http://edmi.parliament.uk/EDMi/EDMDetails.aspx?EDMID=38586&SESSION=899>