

Your Pension – Avoid being scammed

Your pension savings are attractive to conmen or scammers.

You may receive unwanted calls about your pension. It can be difficult to tell if the person calling you is reputable or not. A caller may say they are from an organisation with a plausible sounding name or may even claim to represent an official Government organisation.

Here are some signs that you can look out for:

- Being cold-called or texted out of the blue
- Being told you can access your pension before age 55 – this can only be done in very exceptional circumstances
- Any mention of phrases like “free pension review”, “early pension release”, “pension loans”, “better investment opportunities”, “time limited offer” or “legal loopholes”
- A suggestion that you set up your own company and / or pension scheme
- Communications beginning “Dear client” or “Dear valued customer”
- Requests for any personal information such as your NI number or bank details

Reputable companies will not try to approach you by telephone. Don't respond to any cold callers and don't be worried about putting down the phone and refusing to deal with them.

If you want or need information about what to do with your pension then don't talk to anybody offering a free review. Any information you need should be available directly from your pension scheme.

If you need financial advice regarding what to do with your pension then you can find a financial adviser in your area by visiting www.unbiased.co.uk. Alternatively you can check an advisor's credentials on the Financial Conduct Authority's website (<https://register.fca.org.uk/>).

General information about pensions can be obtained from The Pensions Advisory Service (<http://www.pensionsadvisoryservice.org.uk/> - Telephone 0300 123 1047) and Pensionwise (<https://www.pensionwise.gov.uk/>).

More information on protecting yourself from pension scams can be found on the Pension Regulator's website at <http://www.thepensionsregulator.gov.uk/individuals/dangers-of-pension-scams.aspx>.

If you think you or any of your family have been caught out, you can report it to Action Fraud (<http://www.actionfraud.police.uk/>) on 0300 123 2040.