

Obtaining Guidance from Pension Wise

Deciding how to take benefits from your Defined Contribution pension pot is a really important decision and you may only get one chance to make that decision. For example, you can lose out on potential income or cash if you make a decision you're not comfortable with. It's worth taking time to find out what your options are and how you can make the most of your membership. You may now have more flexibility in how you can take your benefits than when you last thought about this.

Pension Wise, a government service from Money Helper, is available to you if you are aged 50 or over (or are under age 50 and can access your pension because of ill health or a protected pension age or have inherited a Defined Contribution pension benefit from someone). It offers free impartial pensions guidance about your Defined Contribution pension options. We recommend you book an appointment with Pension Wise if you are eligible.

An appointment with Pension Wise is free and will help you understand what your overall financial situation will be when you retire. Its aim is to talk you through your options to help you make a decision. You'll also find out about the other factors you need to consider when deciding on your options before retirement.

More information on Pension Wise can be found on their website at <https://www.moneyhelper.org.uk/en/pensions-and-retirement/pension-wise>.

We recommend that you get guidance or regulated financial advice to help you with your decision.

Do I have to book an appointment with Pension Wise?

From 1 June 2022 it is a legal requirement that we cannot pay your Defined Contribution pension benefits at your chosen retirement date until you confirm to us:

- you have attended a guidance session with Pension Wise;
- you are opting out of taking guidance from Pension Wise; or
- your circumstances mean that you do not need to attend a guidance session.

Also from 1 June 2022 it is a legal requirement that we cannot settle a transfer of your Defined Contribution pension benefits if you are over the age of 50 until you confirm to us:

- you have attended a guidance session with Pension Wise;
- you are opting out of taking guidance from Pension Wise; or
- your circumstances mean that you do not need to attend a guidance session.

A form allowing you to confirm this is enclosed with this document. You can also provide this confirmation by contacting the administration team dealing with your case by email or telephone.

How can I arrange an appointment with Pension Wise?

You can book an appointment online at www.moneyhelper.org.uk/nudge-public

If you are in the UK you can book an appointment by telephone by calling **0800 100 166**. If you are outside the UK you can call +44 20 3733 3495. Booking lines are open from 8am to 8pm Monday to Friday.

Alternatively if you would like Hymans Robertson to book the appointment on your behalf you can call the administration team dealing with your case and we can make the arrangements for you. Our phone lines are available from 9am to 5pm Monday to Friday. Please note that in order for us to book your appointment you will

need to provide the telephone number that you want Pension Wise to call you on for the appointment, along with an email address or mobile telephone number so that Pension Wise can confirm the details of the appointment to you. You will also need to provide a memorable word that the pension specialist from Pension Wise will quote to you when they call so that you know the call is genuine. Please note that this memorable word should be unique and not a password or memorable word that you have used previously

In what circumstances am I not required to consider a guidance session with Pension Wise?

You do not need to attend a guidance session with Pension Wise if any of the following apply:

- You are under the age of 50 and are not taking benefits due to ill health retirement or a protected pension age and are not inheriting a pension benefit from someone else.
- You have attended a guidance session with Pension Wise in the last 12 months.
- You have received regulated financial advice on what to do with your Defined Contribution pension benefits in the last 12 months.
- You qualify for a Serious Ill Health Lump Sum (this would mean that you have received medical advice that you are expected to live for less than 12 months).
- You are transferring your Defined Contribution pension benefits for a reason other than immediately taking benefits.
- You are transferring your Defined Contribution pension benefits and another scheme has previously referred you to Pension Wise guidance and you have either taken that guidance or formally opted out of that guidance
- You are transferring your Defined Contribution pension benefits to a scheme that is regulated by the Financial Conduct Authority (FCA) and will be required to refer you to Pension Wise guidance before settling your benefits.

Pension Wise Guidance Notification Form

Before we can settle or transfer your Defined Contribution pension benefit we need confirmation from you that you:

- Have received guidance from Pension Wise
- Have opted out of receiving guidance from Pension Wise, or
- You do not need to receive guidance from Pension Wise.

You can complete this form to provide this confirmation, or you can provide this confirmation by contacting the administration team dealing with your request by email or telephone.

Pension Scheme/Plan Name	
Your Name	
Your Date of Birth	

Please indicate below by ticking **one** of the below options:

I have decided to take guidance from Pension Wise and will attend/attended a guidance session on / / (Please insert date of appointment)

I have decided to opt out of taking guidance from Pension Wise

I am under the age of 50 and I am not taking benefits due to ill health retirement or a protected pension age and am not inheriting a pension benefit from someone else

I have already attended a guidance session with Pension Wise in the last 12 months

I have received regulated financial advice on what to do with my Defined Contribution pension benefit in the last 12 months

I qualify for a Serious Ill Health Lump Sum (I have received medical advice that I am expected to live for less than 12 months)

I am transferring my Defined Contribution pension benefit for a reason other than immediately taking benefits

I am transferring my Defined Contribution pension benefit and another scheme has previously referred me to Pension Wise guidance, and I have either taken that guidance or formally opted out of that guidance

I am transferring my Defined Contribution pension pot to a scheme that is regulated by the Financial Conduct Authority (FCA) and will be required to refer me to Pension Wise guidance before settling my benefits.

Signed		Date	
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Please return this completed form to the administration team dealing with your request (you can do this along with your retirement or transfer forms).