



Help protect your employees against scammers

The Financial Conduct Authority (FCA) and The Pension Regulator (TPR) are urging employers to get to know their responsibilities and help protect staff from becoming victims of pension scammers.

Anyone can be the victim of a pension scam, no matter how savvy they think they are. It's important that everyone can spot the warning signs. Scams victims lose £91,000 on average from their pension, often their life savings.

Scammers try to persuade pension savers to transfer their entire pension savings, or to release funds from it, by making attractive-sounding promises they have no intention of keeping.

The pension money is often invested in unusual, high risk investments like overseas property, hotels, renewable energy bonds, parking etc. Or it can be simply stolen outright.

Employees look to their employers for support, therefore your help can keep them away from pension scams.

The regulators recommend four steps that employers can share with their staff to help protect them from pension scams:

1. Reject unexpected pension offers whether made in person, over the phone, online or over social media.
2. Check who you are dealing with before changing your pension arrangements. Check the FCA Register or call 0800 111 6768 to see if the firm or person you're dealing with are FCA authorised.
3. Don't be rushed or pressured into making any decision about your pension.
4. Consider getting impartial information and advice, in some cases you may be required to do so.

If your employees think they've been, or are at risk of becoming, a victim of a pension scam, you can [report it here](#).

If you have any queries please contact your usual 44 Consultant or email admin@44benefits.co.uk

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