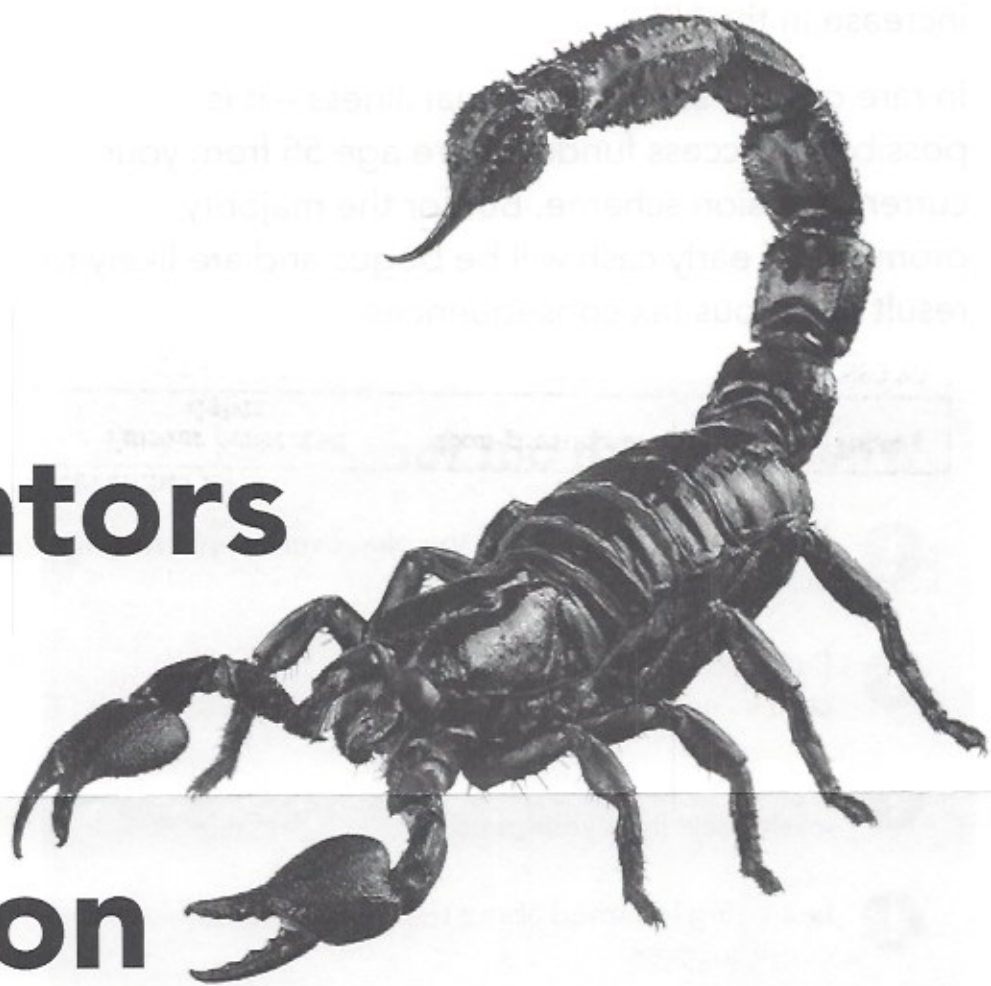


# Predators stalk your pension



Companies are singling out savers like you and claiming that they can help you cash in your pension early. If you agree to this you could face a tax bill of more than half your pension savings.



**Don't let your pension become prey.**

'Pension loans' or cash incentives are being used alongside misleading information to entice savers as the number of pension scams increases. This activity is known as 'pension liberation fraud' and it's on the increase in the UK.

In rare cases – such as terminal illness – it is possible to access funds before age 55 from your current pension scheme. But for the majority, promises of early cash will be bogus and are likely to result in serious tax consequences.

## What to watch out for

- ! Being approached out of the blue over the phone or via text message
- ! Pushy advisers or 'introducers' who offer upfront cash incentives
- ! Companies that offer a 'loan', 'saving advance' or 'cash back' from your pension
- ! Not being informed about the potential tax consequences

## Five steps to avoid becoming a victim

1. Never give out financial or personal information to a cold caller
2. Find out about the company's background through information online. Any financial advisers should be registered with the Financial Conduct Authority (FCA)
3. Ask for a statement showing how your pension will be paid at retirement, and question who will look after your money until then
4. Speak to an adviser that is not associated with the proposal you've received, for unbiased advice
5. Never be rushed into agreeing to a pension transfer.



**Be alert to offers like this** and if in any doubt, take advice from a registered adviser.

If you think you may have been made an offer, **contact:**

**ActionFraud**  
Report Fraud & Internet Crime  
**0300 123 2040**

For **impartial information and guidance**, visit:

the pensions  
advisory service

[www.pensionsadvisoryservice.org.uk](http://www.pensionsadvisoryservice.org.uk)

A cross-government initiative by:

**ActionFraud**  
Report Fraud & Internet Crime

**CITY-LONDON  
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the pensions  
advisory service

The Pensions  
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**SFO** serious  
fraud  
office

**SOCA** Serious  
Organised Crime Agency



Pension liberation fraud  
**Member help**

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