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PSAG

Pension Scams Action Group

United action against pension scams

Steps to stay scam safe

Scammers appear professional and it's becoming increasingly harder to spot the difference between something that's credible and something that's fraudulent.

The Pension Scams Action Group has put together a checklist to go through if you're ever approached about your pension.

Your pension is your future – keep it safe

The Pensions Regulator · Department for Work & Pensions · FCA Financial Conduct Authority · HM Treasury · Money & Pensions Service · NECC National Economic Crime Centre · PSIG Pension Scams Industry Group

STEP 1

Is the offer unexpected?

Legitimate pension providers are highly unlikely to contact you out of the blue about your pension. Be wary of free pension review offers and/or promises of high/guaranteed returns.

STEP 2

Have you checked who you're dealing with?

The Financial Conduct Authority's (FCA) website has a Financial Services Register you can check to make sure that anyone offering you advice or services is authorised to do so.

A firm pretending to be an authorised firm is known as a 'clone firm' and may have a clone website that looks exactly like the real deal. **Tip:** double check their contact details against the register and see if they match. Always ensure a firm is FCA-authorised or you won't be protected by the Financial Ombudsman Service or Financial Services Compensation Scheme if something goes wrong.

Website: **register.fca.org.uk** Phone: **0800 111 67 68**

STEP 3

Stop and think – are you being rushed or pressured?

Pressure to act quickly or you will miss out is often a warning sign. Take your time to make all the checks you need and remember, if it sounds too good to be true, it probably is.

STEP 4

Should you seek impartial advice or guidance?

MoneyHelper
Free and impartial information and guidance available online, over the phone and via webchat.

Website: **Moneyhelper.org.uk** Phone: **0800 011 3797**

Financial advisers
If you can, it's a good idea to invest in speaking to a financial adviser. Often large amounts of money are at stake and they will be able to help you make the right decision for you. **Tip:** check any adviser you choose to use is regulated by the FCA.

Stop! Think Fraud
Learn more about how to spot and avoid scams.

Website: **stopthinkfraud.campaign.gov.uk**

If you suspect a scam, report to Action Fraud

Website: **Actionfraud.police.uk/contact-us**
Phone: **0300 123 2040**. In Scotland, call **101**.