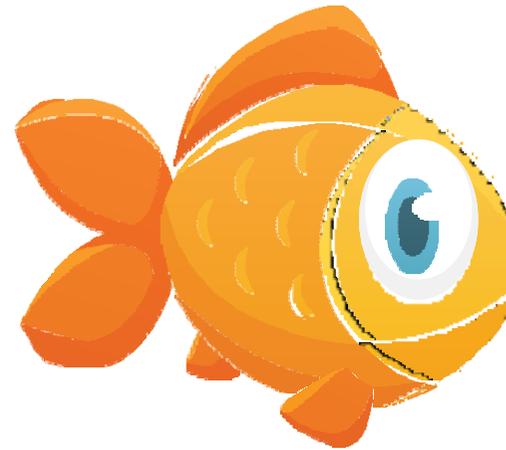


Protect your pension - beware of scams

Many of us might be worried about the impact that recent market volatility has had on our pension pots and feel that we need to do something to curtail the damage.

That's understandable but be careful of rushing into any quick decisions about your pension, which could wreak even more havoc with your savings.



The coronavirus outbreak has impacted all kinds of companies, including those listed on the stock market. As a result, markets have been volatile and are likely to remain so for a while. This can have an impact on pensions, leading to additional worry for savers. It can also lead to an increase in scams, as unscrupulous people try to take advantage of the situation.

The Pensions Regulator (TPR) and The Financial Conduct Authority (FCA), supported by The Money and Pensions Service (MaPS), say fears over the impact of the pandemic on markets and personal finances may make many of us more vulnerable to scams or making a decision that could damage our long-term interests.

They are urging savers to take their time and visit the Pensions Advisory Service website for free plain-English pensions guidance before making any decisions about their retirement savings. And to go to the ScamSmart website to learn how to protect themselves from pensions scams. This includes people already retired who are thinking again about their options.

Support available

The Pensions Regulator (TPR) The Financial Conduct Authority (FCA), supported by The Money and Pensions Service (MaPS), urge savers worried about their retirement savings to do four things:

1. Visit the [Pensions Advisory Service website](#) for guidance on how COVID-19 may have impacted your pensions.
2. Book a Pension Wise guidance session if you are aged 50 or over and considering drawing your pension, to fully understand your options.
3. Use a financial adviser to help you make the best decision for your own personal circumstances. Make sure the firm/advisor you are dealing with is FCA-authorised, and they are permitted to provide pension advice. You can check the firm/advisor you are dealing with is authorised by visiting the [FCA Register](#).
4. Learn how to protect yourself from pensions scams by visiting the [ScamSmart website](#).

Reputable pension companies should make it easy for you to establish that they are genuine and will operate strong anti-fraud policies. For example, Fidelity will never ask for your full PIN or online password.

As a firm authorised and regulated by the Financial Conduct Authority, Fidelity always hold a significant amount of liquid capital and is required to separate client money and assets from our own resources.

This information is intended to be educational and is not tailored to the investment needs of any specific investor.

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