

More than one pension?

You may be able to transfer your existing pensions, at no charge, into your account with The People's Pension.

If you've worked for more than one employer, you may have several pensions. Transferring them into your account with The People's Pension (at no charge from us) could make keeping tabs on them a whole lot easier.



Why should I transfer?

- **The less you pay in charges, the more of your money is invested**

Even small differences in charges can significantly affect the value of your pension pot.

That's 50 pence a year (0.5%) for every £100 of the value of your account.

- **Track the performance of your pension savings online**

Your free Online Account shows you how your pension savings are doing, plus you can:

- **manage your pension like your bank account**
- **boost your pension pot by saving more, or change how your money is invested**
- **tell us who we should consider passing your savings on to, if you don't live as long as expected – that could be people or organisations**
- **change your selected retirement age**
- **transfer other pensions into one place with The People's Pension.**

- **Keeping your details up to date will be a lot simpler**

Moving house is hassle enough, so notifying just one provider is a handy time saver.

- **One statement:** instead of a pile of statements, you'll get one a year as a simple overview of your pension savings.
- **One account:** it's easier to keep track of one pension pot, and clearer to see how much your total pension savings are worth.



Case study: meet Steve

Over the years, through different employers, he's ended up with three small pension pots with different providers – each of which incurs an annual management charge and investment fee. He plans to combine all his pots together in to The People's Pension account to reduce those fees, creating a single pension pot that he can see online on his tablet.

We'll do all the work for you!

- **Transferring into The People's Pension is simple – we just need a few details from you, which you may find quick and easy to complete online. We'll help you do the rest. We'll**
 - **contact your existing pension provider**
 - **request the relevant forms from the provider (if required)¹**
 - **make arrangements to ensure your money is transferred**
 - **contact you and let you know once the transfer is complete.**

You may like a personalised illustration before you transfer, just let us know and we'll send you one. Although we don't give financial advice, we will be happy to do everything we can to help you.

What to do next

If you haven't already, it's a good idea to set up your Online Account or log in. Go to www.thepeoplespension.co.uk/manage-account.

Once logged in, you can easily start the process of transferring your other pension savings into one manageable place - click on the blue 'manage' button and go to 'transfer in'.

If you prefer to download a transfer form, you can download this from www.thepeoplespension.co.uk/transfer-other-pensions.

Make sure you read the 'things to consider before you decide to transfer', which you can find on The People's Pension website. Or you can find it in your Online Account under 'library'.



Could you have lost a pension?

You'll probably have several jobs in your working life and accumulate several pensions along the way. Sometimes it's too easy to lose track of these different pensions. According to the Unclaimed Assets Register there is almost £400 million in unclaimed pension and life assurance benefits in the UK.²

Do you have a pension you don't know about?

Contact The Pensions Advisory Service on **0300 123 1047** and they may be able to help you find a lost pension.

¹ We will attempt to request your pension savings online, but if for any reason your transferring provider does not accept online transfers we'll post you a form instead. It may be because your transferring pension provider needs your original signature to make the transfer.

² Source: Department for Work and Pensions.

Important things to consider

Please bear in mind that this letter is not a recommendation from B&CE to transfer your pension savings. The Trustee of The People's Pension and B&CE Financial Services Limited (who administer the scheme) are not able to offer advice on whether or not you should transfer.

Transferring may not be suitable or available for everyone. Whether it's right for you will depend on many factors such as personal circumstances, the nature of your other pension arrangements, whether you are planning to access your pension savings in the next 5 years, whether you could be giving up a guaranteed benefit – such as guaranteed annuity rates, the cost of transferring or whether the provider you are transferring from applies a charge, be that a fund or contract charge. B&CE does not apply a charge for transferring into or out of The People's Pension Scheme.

If you are transferring your funds out of an occupational or company pension scheme this may be more complex than transferring a personal pension, especially if it is a 'defined benefit' scheme. We recommend you visit

www.moneyadvice.service.org.uk for information on transferring out of a defined benefit pension scheme before obtaining financial advice and making a decision.

If you are unsure about transferring, we recommend you speak to a financial adviser. To find your nearest adviser, you can visit www.unbiased.co.uk.



Is your personal information up to date?

Make sure we have your correct email address and phone number, so we can update you about your pension. You can log on to access your savings at:

www.thepeoplespension.co.uk/account

B&CE

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The People's Pension Trustee Limited is the corporate Trustee of The People's Pension Scheme.
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