



Member's guide

people's
pension

Facilitated adviser charge

A pension with purpose

An introduction to facilitated adviser charging

People's Pension supports a single, simple one-off adviser charging option.

What is a facilitated adviser charge?

A facilitated adviser charge is a way for you to pay an authorised adviser for advice about your pension using some of your pension savings as payment.

Taking advice from a professional can help you feel supported when making important decisions about your pension.

You may find you need help with the following:

- Moving your pension from another scheme to your account with The People's Pension.
- Reviewing how your pension savings are invested.
- Increasing your pension contributions.
- Understanding how to make the most of tax allowances.
- Choosing the best retirement option for you.

Working with a financial adviser may mean an upfront cost to you. But it could help you to avoid making a more costly mistake with your pension and retirement options.

And because you would use your pension savings to pay your adviser, this might work for you if you don't have any other money to hand. If you receive tax relief on your pension contributions, this can be a tax efficient way of covering the costs.

You're able to use this facility as many times as you like providing the advice relates to your account with The People's Pension and meets our criteria.

How does the facilitated adviser charge work?

- You would find an adviser authorised by the Financial Conduct Authority.
- You agree to pay your adviser using your pension pot.
- You receive advice from your adviser.
- You and your adviser complete a '[Facilitated adviser charge request form](#)'.
- We then pay the agreed amount direct to your adviser's firm (excluding VAT).

The request form is your way of confirming that you're happy for the agreed charge amount to be taken from your pension. We'll take this agreed amount by selling units from the investment fund(s) your pension is invested in.

If you're invested in more than one investment fund, we'll take the facilitated adviser charge equally across each fund. We'll then pay this amount directly to your adviser's firm.

Please make sure the request form is clear and complete. If it's not, this may delay your request or we may have to reject it.

We have no access to the advice you receive and so we can't confirm its quality or accuracy. But we do have the right to investigate and decline any payments that we think are disproportionate or inflated for your pension.

If this happens, we'll aim to contact your adviser for more information. And if we're unable to facilitate the charge, you'll need to arrange a payment directly to your adviser to cover the advice.

We may share your personal information with your adviser and third-party agencies for security reasons to help with confirming your identity. Please read our privacy policy for more information: www.thepeoplespension.co.uk/privacy

We'll start processing your request as soon as we receive your completed request form from your adviser.

Frequently asked questions

What happens if I change my mind?

Once we've paid your chosen adviser, we're unable to stop the transaction. If you change your mind, you'll need to contact your adviser.

How do I know how much you'll pay my adviser?

The request form explains how much charge we'll take to pay your adviser. Once we've made the payment, we'll send you a letter confirming this.

What happens if the charge is linked to a one-off contribution or transfer in?

We won't take the charge amount from your pension until we've received your one-off contribution or the transfer of your other pension.

Are there any disadvantages?

Deductions from your pension may affect how much you'll receive when you retire. There are also possible tax implications. You should discuss this with your adviser before completing the request form.

Will this affect my entitlement to tax-free cash?

Any adviser charge payments won't affect the percentage of tax-free cash available to you.

If the charge is related to taking tax free cash, you'll need to discuss this clearly with your adviser and make it clear when you'd like the charge deducted so that it doesn't affect your retirement claim.

Is facilitated adviser charging the same as the pension advice allowance?

No. The pension advice allowance allows individuals to withdraw up to £500 (up to 3 times) to cover general financial advice costs. This allowance isn't available with The People's Pension.

Is facilitated adviser charging the same as the tax-free employer arranged pensions advice?

No. Some employers offer their employees help with retirement planning, in the form of £500 towards pension advice. This would be arranged directly with your employer and isn't something that we would be involved in.

Will this impact my other costs and charges?

No. The payment of any adviser charges will not affect any other costs or charges on your pension, such as the member annual management charge.

Where can I find out how much pension savings I have?

You can see the current value of your pension at any time by logging into your Online Account. Visit: www.thepeoplespension/onlineaccount

If you haven't already set up your Online Account, all you need is your customer number and National Insurance number. You'll find your customer number on the joiner letter or email we sent to you when you became a member of The People's Pension, or on your annual statement. And you'll find your National Insurance number on your payslip.

Need more information?

Please speak to your financial adviser or call us on 0333 230 1398.

Call charges will vary. We may record and monitor calls.

Please note that the content of this guide doesn't constitute or imply advice and is purely a guide to the services we offer our members.