

Pension scams – knowledge is empowering video transcript

This is a transcript for knowledge is empowering video on our pension scams webpage.

Pension scams are getting more sophisticated. So it's vital to stay informed and protect your hard-earned savings with smart decisions.

Here are our top tips to help make you more scam savvy.

Unsolicited contact is usually unreliable, so trust your instincts. A free pension review may sound helpful, but it's better to be cautious and reject unexpected offers.

Decisions about your pension are very important, so take your time and never feel rushed into making them. Consider your options, read any information you receive carefully and if you have questions, contact a regulated financial adviser.

It is also advisable to understand your plan, so you can avoid common scams – like offers to access your money early. Early withdrawals are rarely allowed and could cause financial penalties. Being familiar with the conditions of your pension plan will help you to know your rights.

If you're promised an amazing deal, like a guaranteed return, do your research and check who you're dealing with first. Be especially aware of offers that seem 'too good to be true'. The more information you find out, the less time and money you'll waste.

Remember, knowledge is empowering, and sticking to our simple tips will help to protect you and your pension from scammers.