

Retirement Advice and Guidance

Options to assist you with your retirement choices

Both saving for retirement and utilising your pension savings are important decisions with significant potential impacts on you and your family. Certain decisions – such as buying an annuity – are also irrevocable. In certain cases, you may be required to seek professional financial advice, and you can always choose to do so.

There are a number of other options available to assist you in making these important decisions. The purpose of this document is to indicate the principal options available with regard to pensions savings, financial advice and guidance.

(The list below is not exhaustive, and there are other sources of information that may be of use from time to time, in particular with regard to the tax consequences of pensions savings, or the impact of any retirement decision on matters such as benefits to which you may be entitled.)

Sources of information and guidance

There are currently three bodies providing information on financial matters, the Money Advice Service, The Pensions Advisory Service, and Pension Wise. However, the Government has indicated that a new Single Financial Guidance Body (SFGB) will take over their functions in the near future. The current bodies' roles are as follows:

BODY	WHAT IT PROVIDES	HOW IT OPERATES	CONTACT INFORMATION
Pension Wise	Free and impartial government guidance about your defined contribution pension options Pension Wise can help if you: <ul style="list-style-type: none"> are aged 50 or over have a personal or workplace pension want to make sense of your options 	What does Pension Wise provide? <ul style="list-style-type: none"> Specialist pension guidance 45 to 60 minutes Over the phone or local to you How to book a free appointment? <ul style="list-style-type: none"> Phone Online 	https://www.pensionwise.gov.uk/en 0800 138 3944
The Pensions Advisory Service	Free information and guidance on all types of pension arrangements	TPAS operates by phone, webchat, mail or social media.	https://www.pensionsadvisoryservice.org.uk/ 0800 011 3797
The Money Advice Service	The objectives of the Money Advice Service (formerly the Consumer Financial Education Body) are to: <ul style="list-style-type: none"> enhance consumers' understanding and knowledge of financial matters (including the UK financial system); and enhance consumers' ability to manage their own financial affairs. It provides free and impartial money advice across a wide range of issues including in relation to pensions and retirement.	By phone, email and webchat	https://www.moneyadvice.service.org.uk/en 0800 138 7777

Finding a financial adviser

If you do not currently have a financial adviser and wish to consider appointing one, then both the Financial Conduct Authority and the Money Advice Service have useful information available to assist you in making a selection:

<https://www.fca.org.uk/consumers/finding-adviser>

<https://www.moneyadviceservice.org.uk/en/articles/choosing-a-financial-adviser>

You can find a financial adviser in your area by visiting www.unbiased.co.uk and entering your postcode.

LFSL role

LFSL is not authorised to provide investment advice, but our customer services staff can assist you with information about the products offered by LFSL.

LFSL requires advice to be taken before certain of its products can be accessed. Details of when advice is required are set out in the relevant product literature.

LFSL is also obliged to indicate the sources of guidance available to you and may also record whether advice and or guidance has been taken, both to ensure compliance with product terms and conditions and to meet regulatory information recording requirements.

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