

# Delivering Good Outcomes

Say Hello

+44 (0)20 3327 5500  
sayhello@psaspire.com  
www.psaspire.com

## Employee education case study



### The problem

A company with 275 employees in the heating sector had recently separated out from its parent company and undergone a corporate restructure. They recognised that they did not currently have in place an employee education and advice process to support their Code of Practice 13 responsibilities.

As part of the company restructure their pension arrangements needed to be revisited. The previous Defined Benefit scheme remained with the parent company which meant that all the client's employees were now Defined Contribution members only in terms of their current employment.



### The issues

The company had previously had an annuity broking service from another consultancy but this didn't give the holistic service the trustees were keen to provide. The trustees wanted:

To give members ongoing education, and the maximum support and ready access to advice and guidance;

To provide full support for members when they were retiring, especially after the introduction of Pension Freedoms in 2015;

To help ensure members were fully advised and guided before converting their pension pots into annuities or income drawdown (an income for life), or a blended solution;

To achieve compliance with The Pensions Regulator's (TPR's) 'quality features' from the Code of Practice 13.



### The solution

Our specialist division, Aspire to Retire, provided a full communication and education service to employees from age 50 onwards.

They were able to target all scheme members and encourage them to register to receive communications in whichever medium suited them best.

The messages provided detailed information and education on the options available at retirement, which are now much broader than annuities alone, as well as the broader concepts around preparing for retirement.



### How we helped

With better informed employees, the company could be confident that its succession planning was accurate.

Employees were able to make educated decisions on their retirement income method rather than simply buying an annuity 'by default'.

Members are maximising the incomes derived from their accumulated pots in the most effective and efficient way making full use of the Pension Freedoms.

From a governance standpoint, the trustees were able to achieve full compliance with TPR's quality features checklist.

*Aspire*  
Punter Southall

WINNER



Winner  
**Auto-enrolment  
consultant**  
Punter Southall



Winner  
**Auto-enrolment  
consultant**  
Punter Southall

Punter Southall Aspire is a trading name of Punter Southall Defined Contribution Consulting Limited. Punter Southall Defined Contribution Consulting Limited is authorised and regulated by the Financial Conduct Authority (FCA) with FCA reference number 121328

Registered office: 11 Strand London WC2N 5HR  
Registered in England and Wales No 0873463