

Delivering Good Outcomes

Say Hello

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Pre-and At-Retirement Services case study



The problem

A long-standing Punter Southall client operating both DB and DC Pension Schemes wanted to help its scheme members understand their increased retirement choices under 'Freedom and Choice', and ultimately benefit from improved outcomes.



The issues

The employer was concerned that:

Members needed to understand the Freedom and Choice implications.

They might otherwise enter into unsuitable products which could affect their future income in retirement and/or create unnecessary tax implications.

The new regulations created greater risk to members, particularly in terms of investment (both leading to retirement and at the point of taking benefits) and death benefits.



The solution

ASPIRE to retire, the specialist Pre and At Retirement service available within Punter Southall Aspire, was introduced and provided solutions including:

Early engagement and effective member communications specifically designed to educate and inform members.

Interactive online portal (iASPIRE) which includes information on health, lifestyle and At Retirement planning as well as a Retirement Toolkit.

Telephone guidance and support.

A dedicated Self-Select (guidance) or Advice service.

A service which is independent and whole of market.



How we helped

The service allowed the employer to meet their regulatory considerations of effective and improved member communications and outcomes.

This included taking into account Freedom and Choice regulations linked to their pension scheme rules and the alternative options available to their members. The service extended to both their DB and DC members and has helped enhance the overall governance linked to their various pension schemes.

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