

Working Towards Good Outcomes

Defined Benefit Transfer for a divorcee



The problem

A divorcee wished to ensure that her defined benefit pension provision would be sufficient for her retirement, and would cover her two children in the event of her death.

The issues

Upon referral from a colleague, a divorcee approached Punter Southall Focus for advice regarding her pension fund held under her previous employer's defined benefit scheme.

Her concern was that, by leaving her fund in the scheme, she would not be able to make full provision for her two children beyond the age of 23 (maximum) in the event of her death.

In addition, she has absolutely no intention of re-marrying.



The solution

We obtained details of the existing scheme which indicated that a good transfer value figure was available.

Next, a full analysis was carried out to establish and demonstrate the reasons for and against transferring out of the defined benefit scheme – taking into account personal circumstances and attitude to investment risk and tolerance for loss, as well as financial implications.

The analysis showed that, looking at our client's situation and priorities for both now and the future, a transfer out of the scheme would be appropriate.



How we helped

The transfer was recommended and a new personal pension plan was arranged, giving our client the solution to suit her needs now – and those of her family in the future.



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