

Pensions: research questions

For UK adviser use only.





Research questions

Highlighted below is a list of potential questions to submit with the Letter of Authority to a pension provider as part of your research into an existing scheme.

01

Basic plan information

- Current fund value, transfer value and details of any applicable bonuses or exit penalties and when these expire
- Type of pension
- Product name
- Start date
- Normal retirement date

02

Contributions

- Current contributions – gross and net?
- Source of contributions – employee / employer / personal?
- Provide a contribution history
- Outline the amounts and dates of any transfers into the plan

03

Investments

- List the investments with amounts, values, ISIN / SEDOL / CITI code and units held
- Provide the TER of each investment
- Provide a link to the available funds / investments in the plan, outlining the filters that need to be selected (if relevant)
- If there are any with profits investments, send a copy of the fund factsheet and the bonus rates of the fund – also, detail the available bonus and MVR if applicable
- Detail the available DFM / MPS options available
- Alternatively, provide a PDF of the available funds / investments
- Detail any fund switch restrictions or limits on the number of funds that can be held at any one time



Research questions

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Charges

- Detail the adviser charges that are currently being paid
- Confirm if adviser charges can be added to the plan
- Detail all of the policy / plan charges as % and £
- Outline any charges to switch funds

05

Retirement and death benefits

- If the plan has been crystallised, provide a split of the crystallised and uncrystallised benefits
- Provide a transaction history of the income and lump sums taken
- Outline the LSA used to date on the plan
- Detail any protected tax-free cash / scheme specific tax-free cash in the plan
- If a calculation is required for the above, provide a copy of the paperwork that the client needs to complete
- Outline if FAD / UFPLS is available
- Is beneficiary drawdown available?
- Detail any guaranteed annuity rates and the options at normal retirement date
- Is the death benefit a return of fund or something else?
- Detail the nominated beneficiaries





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Guarantees and other benefits

- Provide the details of any GMP or other safeguarded benefits in the plan
- Outline any guaranteed growth rates or guaranteed bonuses in the plan
- Outline any insurance benefits with the plan such as life cover, critical illness cover, death in service and waiver of premium
- Detail any protected pension age that gives a right to take benefits before the prevailing normal minimum pension age

07

Other

- Detail any transitional lifetime allowance protections that are recorded
- Detail any pension sharing / earmarking orders that apply
- Confirm if the plan can be transferred via Origo
- If wet signatures are required on any transfer forms, provide a copy of these



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