

## BCSSS – Pension Scams

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Pension scams can be hard to detect. Scammers can be financially knowledgeable, and seem legitimate; having websites, references, even materials that can look like the real deal.

So, we are here to help with some top tips on how to protect your pension.

If you're contacted out of the blue about a pension opportunity or review it will be a scam. Cold calls about pensions are illegal. Reputable companies will never cold call you about your pension.

Check who you're dealing with. The Financial Services Register names all authorised companies. Use the contact details listed on the Register – not the ones given to you. Also be wary of 'clone' companies that use similar sounding names to an authorised company to lure you in.

Remember, professional pensions advice, other than that offered by Pension Wise, is not usually free. If you are seriously considering changing your pension, then get financial guidance or advice first.

The Financial Conduct Authority has a free tool called ScamSmart to help you check if a pension or investment opportunity is authorised by the FCA and is not a risk or scam. It can also tell you more information about scams.

Don't be pressured into anything and never feel rushed into a decision because you might miss out.

Take your time and do your research. Make sure your pension is safe. If a deal seems too good to be true, then it probably is.

Help others. If you are contacted and you think it's a scam, report it. You can report scams to the FCA, through Action Fraud and The Pensions Advisory Service.

Remember, you would never hand over your wallet or purse to someone you didn't know – so don't do it with your pension either.