

BCSSS – Security and more

Members of the BCSSS already have the security that their pension is covered by the Government Guarantee. This means that the Government guarantees that Scheme members will always receive the benefits they'd earned before 1994 and that, in future, those benefits will rise each year in line with inflation.

In this short video we'll look at other ways to keep your pension secure and provide tips to help protect you against pension fraud. If a stranger approached you on the street asking for your bank details you would think twice about giving them. It's no different if someone asks for your personal information on the internet, by email, by phone or by text.

Never respond to unsolicited phone calls, emails or texts asking for your personal information. Legitimate companies will never ask you to provide your details this way. Don't click links in emails that look suspicious. Scammers can send emails with links to websites that look genuine in order to steal your personal information or contain viruses that can damage your computer. If the email greeting doesn't contain your name or if there are spelling mistakes or bad English throughout, be wary.

If you're visiting a website that asks for your personal information check that the website address starts with <https://>. The 's' means secure. For example, our BCSSS website addresses are <https://www.bcsss-pension.org.uk> and <https://bcsss.orbitbenefits.com>. Make sure your computer anti-virus software is up to date and if you don't know how to do this ask someone you trust for help.

Pension scammers will try to get their hands on your pension by promising a variety of incentives. Remember that old saying; if it looks too good to be true, it probably is. Be wary if someone offers instant access to cash or early access to your money. For most pension arrangements you cannot take your pension before age 55. This does work differently for the majority of BCSSS members who may be entitled to take their Scheme pension from age 50.

Do not allow yourself to be pressured into transferring funds quickly. If you are thinking about transferring your pension we strongly advise that you take independent financial advice. No one can promise a certain rate of growth and overseas investments could be fake or incredibly risky. Be cautious of anyone offering either of these.

The Government would never contact you directly to talk about your pensions. If someone says they are from the Government it could be a scam. Report it. You could lose your pension savings and even have to pay fines to the Government for taking money out when you shouldn't. If in doubt seek advice from an independent financial adviser who's registered with the Financial Conduct Authority (FCA). There is a register of approved companies at www.fca.org.uk or you can call them on **0800 111 6768**.

Remember don't share your personal details with anyone you don't trust and don't be pressured into transferring your funds. More information about scams, including useful links and contact details, can be found on the BCSSS website.