



Financial advice for members of The Economist Group UK Pension Plan

Why financial advice is important

If you are ready to retire, there are various options available to you for taking your benefits from The Economist UK Group Pension Plan (The Plan). As some of these can only be taken once, it's important to take time to understand all the options available to you, as well as considering your and your family's personal circumstances and retirement goals.

The Trustee has selected Origen Financial Services to provide you with advice at preferential rates on these options and we have an in-depth knowledge of the Plan. You don't have to use Origen and you may use your own adviser, however if you choose to do so you will not benefit from the preferential rates negotiated by the Trustee.

Our advice will help you to understand the options available to you and provide you with a recommendation based on your personal circumstances to help you make your decision.

What are my options at retirement?



Take my benefits

You can take your benefits from the Plan as regular pension payments, or a combination of pension and a cash lump sum.



Transfer out

Transfer to an alternative pension provider. This option includes:

- Income drawdown, a way to take regular income from a personal pension fund whilst the rest remains invested.
- Buying an annuity (or enhanced annuity depending on your health) with an insurance company to give you a guaranteed, fixed income based on your own situation.



Defer retiring?

If our recommendation is that you remain in the Plan and defer retiring, we will provide reasons why we have recommended this option.

If your transfer value is £30,000 or more, and you'd like to consider transferring your pension out of the Plan, then you'll need to have taken advice from an FCA-registered financial adviser before you'll be allowed to transfer. This is a legal requirement. You will have to pay for the financial advice, even if it is a recommendation that you DO NOT transfer.



Scanning the QR code here will take you to a short video explaining your retirement options. Alternatively, please visit www.tinyurl.com/Origenvideo2.

How much will financial advice cost?

We will charge an initial fee of £550 + VAT for advice on your Plan benefits. If we believe that you should remain in the Plan we will recommend that you do so. However if your position is unclear following initial advice, you have the option of full advice at an additional cost of £285 + VAT plus a charge for the Transfer Value Comparator of £385 + VAT to confirm whether to transfer, remain where you are or defer retirement. In some circumstances there may be additional fees. If this is the case, your adviser will discuss these with you in advance.

How to take advice from Origen

If you have decided that now is the right time to take advice from Origen on your retirement options, here's what happens and when.

Step 1

You complete your consent form, and return to Origen

Origen will, upon receipt of your consent form, contact you to book your appointment.

Please send your consent form either by email to Economist@Origenfs.co.uk or by post to **Origen, Ascent 4, 2 Gladiator Way, Farnborough, Hampshire, GU14 6XN**.

We will typically book in your appointment up to two weeks in advance, to allow time for us to receive your pension details. We will email or post a pack to you with your appointment details, your adviser's CV and a short financial questionnaire to complete.

Step 2

Complete your financial questionnaire

We will ask you to complete a financial questionnaire so that your adviser fully understands your personal circumstances and financial objectives. We may also ask for information regarding your partner's financial circumstances if this applies, so we can build a complete picture of your financial position.

Whilst some of the questions we ask may seem a little intrusive at first, the more we know about you the better we can help. If you are unsure how to answer certain questions, please don't worry as we can discuss this during your appointment.

Step 3

Your initial advice appointment

Your adviser will go through your answers in the questionnaire and discuss your retirement objectives and personal circumstances in more detail. It is also important that you fully understand the options available, so please ask as many questions as you wish. The initial appointment usually takes about 1 to 1.5 hours. In some circumstances, a second appointment or further discussion may be required after your initial appointment.

Step 4

Our recommendation

If our advice is to take your benefits from the Plan, we will issue you with a recommendation report and explain the option that best suits you.

If the position is unclear, your adviser will call you to discuss whether you wish to proceed to full advice to determine whether transferring out is in your best interest. If you do proceed to full advice they will undertake further financial analysis and issue you with a recommendation report on whether to transfer to drawdown or an annuity or to remain in the Plan and either take the Plan pension or defer retirement.

Step 5

Making your decision

Your adviser will call you to discuss the recommendation with you. If you decide to proceed Origen will help you with any actions required.

Preparing for your advice session

Here are some things you can do to get the most out of your advice appointment:



Write down your aspirations – imagine the life you'd like your pension benefits to support. Take some time to think about what your retirement might look like.

- Have you a dream holiday in mind?
- Where do family and friends fit in?
- Have you any debts that you would like to pay off?
- Do you want to volunteer or work part time?



Gather all the facts – your Origen adviser understands your benefits. However, this may not be the only income you'll have when you retire, for example:

- Other pension savings - if you've lost track of any previous pensions, you can get help at www.gov.uk/find-pension-contact-details
- State Pension - please get a forecast for you and any spouse/partner at www.gov.uk/check-state-pension, so we can fully understand your overall State Pension payments.
- Savings & Investments

When and how you take all these other types of retirement income will influence the choices you make.



Write a list of questions – pensions can be complicated; it's important that you ask everything and there's 'no such thing as a silly question'. Your adviser can answer questions on all areas of financial planning, such as:

- Tax
- Mortgages / debt repayment
- Wills
- Savings
- Long term care

They're all important and could have a bearing on your pension decision.



Finally, make sure the timing is right

If you are not ready to retire or do not want advice on how to take your benefits please think carefully before accessing our Retirement Advice Service. Please remember that, if you use this service, you will incur a charge.



Scanning the QR code here will take you to a short video explaining what happens during your advice journey with Origen. Alternatively please visit www.tinyurl.com/Origenvideo3.



About Origen

Origen is one of the UK's leading national financial advisers, with a history of providing advice for over 130 years. We have received numerous awards in recognition of our service, including Retirement Planning Advisory Firm of the Year for the last nine consecutive years. Origen is fully authorised and regulated by the Financial Conduct Authority.

Although the Trustee has appointed Origen, our advice is entirely independent from the Trustee and the Plan and is based on your own circumstances.



Getting in touch

Plan administrator

If you have any questions regarding your Plan benefits, you can contact the Team directly.

- Ask about retirement forms
- Request a revised quote
- Query your personal details in the pack
- Ask specific questions on your pension benefits in the Plan.

The Team can be contacted on:

Email: economist@buck.com

Telephone: **0330 123 9587**

Origen Financial Services

If you wish to book an appointment with Origen or if you need our help following your appointment, our contact details are:

Email: Economist@origenfs.co.uk

Telephone: **0800 912 9991**

Lines are open Monday to Friday, 8.30am to 5.30pm. Calls are charged at your phone company's basic rate. All calls are recorded for business purposes.

Other support available

www.MoneyHelper.org.uk – this is a free guidance service provided by the Government-backed Money and Pensions Service and includes Pension Wise.

The service provides financial guidance, but does not offer advice and therefore cannot recommend what you should do based on your individual circumstances.



Origen Financial Services Limited is authorised and regulated by the Financial Conduct Authority. Our Registration Number is 192666. Our Registered Office is: Ascent 4, 2 Gladiator Way, Farnborough, Hampshire, GU14 6XN. and registered number 03926629. CA8600 Exp 10/2023.