



Next steps in the fight against scams

➤ **Pension Scams Industry Group (PSIG) chair, Margaret Snowden, discusses the launch of the group's Interim Practitioner Guide and the next steps in the fight to combat pension scams**

After a rather hectic weekend updating our Pension Scams Industry Group (PSIG) website ready to launch our Interim Practitioner Guide, I had a couple of life lesson reminders.

Firstly, my web design skills are sadly lacking and what took me several hours could have been done by a subject matter expert in minutes.

Secondly, a launch day should be chosen carefully, juggling the launch of our guide alongside a Monday morning board meeting was completely crazy, and I know I won't do that again – until the next time of course.

Importantly however, we're over the line. Our Interim Practitioners Guide was launched and our brilliant technical group, who put so many hours into writing the guide (all credited at the back of the document) should take a bow.

So what's next for PSIG?

As usual, as an overall picture, we try to focus on things that will make things clearer for the industry, safer for scheme members and of benefit to society.

But there are a few other things we need to get done too:

PSIG is an important strategic partner of the multi-agency Pension Scams Action Group, led by The Pensions Regulator (TPR). We are responsible for non-legislative solutions to pension scamming, of which our code and guidance is a key part and we plan to keep doing our part, but we propose to do more.

For example, we are part of a group looking at support for pension scam

victims. I often hear from victims and it is impossible to listen to their stories without wanting to help. Support needs are different for different people, but trying to identify what and where help is available, or not, is a challenge.

For some time, PSIG has aspired to providing a scams intelligence database, by the industry, for the industry. It is not an easy thing to do and there are many downsides, but having a secure database that member organisations can update and search for names of concern could save a lot of time on transfer checking.

Our Pension Scams Industry Forum is a people-based intelligence database and does a great job sharing information, but we want to broaden access across the industry and using technology is the most efficient way to do this.

We believe that this year is the time to stop talking about it and either create it ourselves, or have a commitment from a central source to build it instead. We've had a couple of expressions of interest in helping with this, which is encouraging.

Over the years, we've heard the industry keep asking for examples of how different scams operate. Practitioners are clear about the general types of scam, but what is needed is a compendia of scam stories to bring it all to life.

We will explore whether we can source anonymised examples from various organisations and pull them together into one volume. We don't think it will risk becoming a scammer's training manual – as they will be examples already in scammers' playbook.

I will be upping my own campaign

to persuade government to stop levying unauthorised tax charges on scams victims.

A few weeks ago I heard of the suicide of yet another victim who was hounded for tax on top of losing his pension. This cannot happen. The wheels of justice turn very slowly, but without pushing for change, too many people will suffer through no fault of their own. As industry experts we need to fight on their behalf.

Finally, and I'll make no bones about this, we will be looking for some financial support from the industry to continue and expand the work we hope you are using and finding valuable.

We are very fortunate to have so many experts willing to give their time for free, but some work and tangibles need to be paid for, so we need to ensure our coffers start to fill.

I don't usually do drama, as you will all know, but we cannot live in a world where people are not only being scammed into parting with their hard-earned pension leaving them unable to live a life they are entitled to, but worse still, when it happens, to be hounded to such a point that life no longer holds any appeal is not a world I'm sure any of us aspire to. So please, if you can... help us help them.

➤ **Written by PSIG chair, Margaret Snowden**

