

Making a difference

❑ Ever-increasing workloads, growing regulatory pressure, horror pensions stories in the press; there are times when it can seem difficult to believe that the work is worthwhile and has a material value to members' lives. But it's always nice to remember the constructive ways the industry can help people make the most of their savings. *Pensions Age* asks: What work-based memories make you feel 'warm and fuzzy' for the difference it generated? We hear your 'good news' stories



A few jobs back, a chap survived a properly bad, life limiting, heart attack and wanted to early ill health retire and withdraw his DB pension to enjoy the rest of his time with his family. Me and the chair of trustees persuaded him (in full compliance of FCA) to at least consider CETV and an enhanced annuity. He did and got a massively increased pension. Good day all round, that one.

CooperVison head of reward, EMEA, Phil Rixon

Last year one of our advisers spotted one of our potential customers (wasn't actually a customer) hadn't been claiming state benefits and helped them backdate £40,000 of unclaimed benefits. It was like them winning the lottery.

Just group communications director Stephen Lowe

I took over an investment client from a top-three consultant in Gloucestershire in 2014. In 2015 I looked at their strategy and identified a low-risk approach that was not needed as it was a very healthy sponsor. After discussing with the US sponsor, risk was put back onto the table and the overly conservative strategy unwound. Three years later, there was a massive gain in finding due to changes in 2015 and a much better valuation result than expected. Trustees minuted how well my change in strategy had served them and thanked me in the meeting in front of the sponsor.

Capita Employee Solutions, senior investment consultant – trustee solutions Bobby Riddaway

Two years ago, I was carrying out an annual pension review for a client, who ran a successful recruitment business. As usual, it started off as a general conversation about the business, life and the universe and their auto-enrolment obligations but then her business partner appeared. "Don't forget to ask Stuart about that Allied Irish Bank correspondence," she commented. At that point, out came a letter from the bank outlining the funding position of the Allied Irish Pension Scheme. "I think I might still have a pension with them from when I worked there after leaving school but it will be only be small," she said. I suggested that given how long ago it was and the fact that it had never cropped up in conversation before, we ought to drop them a line and establish if she did indeed have some preserved benefits. "Okay, may as well find out," she said unenthusiastically. Six weeks later she has a deferred pension of just over £10,000 and a cash equivalent transfer value of £308,000. Not a bad return for a short, structured letter written on behalf of an ambivalent client!

Zippen head Stuart Feast