



# Do you know where your pension pots are?

*You could make your pension investments easier  
to manage by keeping them all in one place.*



# Keep track of your pension investments

One in five adults in the UK has changed their job five times or more by the time they are 34\* – no doubt picking up a number of pensions along the way. And as many of us move house at least two or three times, it can be easy to lose track of any of your investments. In fact, according to the Unclaimed Assets Register,

there are over £3 billion in pension benefits unclaimed in the UK.

So it could make real financial sense to bring together your various pension investments so that they sit in the same pot. This way, you'll have a better idea of how much money you have invested and how to plan effectively for the future you want.

\*According to a national survey by The Pension Service in 2007

## *Transferring your pension plans into one pot means:*

### **You could pay lower charges**

It's possible that the charges you pay on a single consolidated plan will be lower than the charges you would pay for several smaller ones.

### **Everything's in the same place**

Consolidating your pension investments means that you know where everything is, saving you time when it comes to managing your money.

### **It could be easier to keep track of your performance**

You can keep a closer eye on how your pension investments are performing and make any changes to your investment strategy, if you need to. Also, with Standard Life you can normally access your pension information online.

*Before buying a product, you need to be aware of the risks and commitments. You will find this information in the relevant key features document.*

# How to decide whether consolidating is right for you

Consolidating pension pots isn't right for everyone and a lot depends on your individual circumstances. Here are some of the things to think about before you decide...

## **Is it a good idea to have all of your pensions in one place?**

It's true that it's easier to track your investments and plan for your future if all of your pensions are in one place. You might even benefit from large fund discounts. However, you should think about any costs involved in transferring your pension benefits. Charges and discounts are not guaranteed and could change in the future.

## **What kind of a pension scheme do you currently have?**

It's important to consider this before transferring your pension benefits. Anyone in a Defined Benefit scheme (where your final pension benefits are fixed) should speak to their financial adviser before transferring into a Defined Contribution scheme (where your final pension benefits will depend on investment performance and annuity rates).

## **When do you plan to retire?**

If you plan on retiring in less than ten years time, you may find that the costs of transferring your pensions outweigh any benefits.

## **Are there any penalties if you transfer?**

Some pension providers charge a penalty fee if you transfer out. These fees can often be quite high, so it's a good idea to check whether this would apply to you.

## **Will you lose any benefits if you transfer?**

Your existing pensions could offer valuable benefits, such as death benefits or a guaranteed annuity rate. If this is the case, you may find that transferring your pension isn't the best option for you.

## **What charges are applicable to your new plan?**

Your Key Features illustration includes details of the charges applicable to your new plan. It's worth checking whether they are higher or lower than your existing plans. Charges are not guaranteed and could change in the future.

Interested in consolidating your pensions? We strongly recommend that you speak to your financial adviser to find out if it is right for you. If you don't have one, please call our dedicated team on 0845 278 5621\*\* for help. Standard Life Direct is provided by Standard Life Client Management Limited. Standard Life Client Management advises on and sells products from subsidiaries of Standard Life plc and some external providers.

\*\*Lines are open Monday – Friday 9am to 5pm. Call charges may vary and calls may be recorded and/or monitored to help improve customer service.

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