

# Retirement Outcomes Review

## What's it all about?

The FCA have carried out a Retirement Outcomes Review to understand how consumers and providers have responded since the introduction of the pension freedom and choice changes in April 2015 with a particular focus on consumers who don't take advice. They also outline a number of potential interventions.



### Who's it for?

The Review will primarily be of interest to:

- ✓ Financial advisory firms advising on pensions and pension transfers
- ✓ Employee benefit consultants
- ✓ Pension providers
- ✓ Individuals at or approaching retirement
- ✓ Pension scheme trustees



### Here's a summary of what it means for your business and your clients

- The FCA's findings suggest that there is mistrust amongst consumers of pensions in general – but that this is based on consumer perception rather than from experience.
- Both advisers and providers across the industry need to help promote the benefits of pensions, the opportunities created by the pension freedoms, and the value of regulated advice.
- The FCA are suggesting a number of potential interventions to help ensure consumers shop around for drawdown and that they have help understanding their options.
- Many clients may take income drawdown without advice, but the FCA have flagged up the importance of ongoing investment and income planning advice for these clients.
- The reduced number of annuity providers makes the importance of advice crucial for clients – both in terms of finding a suitable annuity provider if required, but also to advise on possible appropriate alternatives.



The FCA will issue their final report in H1 2018



To find out more, take a look at our Retirement Outcomes summary document [here](#)



### The benefits

- Raising awareness and potentially addressing the issue of consumers not taking advice
- Potential opportunity for you to promote the advice services you offer
- Potential opportunity to support clients with their ongoing investments and income planning



### How LV= can help

- **LV= Retirement Pathfinder** – Free and impartial retirement modelling tool which enables you to create tailored recommendations to best suit your clients' needs. Take a look [here](#).
- **LV= Marketing Centre** – Create your own professionally branded marketing materials to help promote your business. Take a look [here](#).
- **LV='s low cost, high value pension proposition** may be the perfect solution for clients looking to consolidate and grow their retirement funds without affecting their choices in future. Take a look [here](#).



Let us know what you think – we invite you to send us your questions or comments via [LV.com/adviser/insights](https://www.lv.com/adviser/insights)

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