ScamSmart:
Don’t let a scammer enjoy your retirement

A joint campaign by The Pensions Regulator (TPR) and the Financial Conduct Authority (FCA)

28 June 2019
Objective

On the 1st July the Pensions Regulator and the Financial Conduct Authority are re-launching their joint campaign to help prevent pension scams.

There are three aims:

• Provide **savers aged 45-65** with the knowledge and tools to avoid pension scams.
• Provide **intermediaries** with the knowledge and tools to help their clients.
• Ensure that **employers** are equipped to direct staff towards help.

Pension scams are devastating. In 2017 victims lost on average: £91,000
Building on last year’s success

Last year’s campaign was a success:

- **390** pieces of PR coverage
- **170,000** visits to the ScamSmart website
- **420** users warned about using an unauthorised firm

But there is still much more to do to:

- increase the perceived risk of scams
- make people feel it could happen to them
- get savers to check with the FCA before making decisions on their pensions
Our target audience: pension savers aged 45-64

• Generally, consumer understanding of, and engagement with, pensions is low.

• Low awareness of pension scams and what a scam entails.

• Most consumers are likely to turn to informal forms of advice, e.g. friends/family, and online searches, when further support is required.
Secondary audience: intermediaries and employers

**Intermediaries** — “You are the professional. Scammers are not”
- Providers, trustees and business advisers have a one-to-many relationship with members/clients.
- They also have a role themselves to understand how to safeguard their members’/clients’ savings from scams.

**Employers** — “Who is looking out for your staff? Scammers are not”.
- Employers are essential as a direct channel to talk to pension savers - their staff.
- We are encouraging employers to get to know their responsibilities and protect their savers from scammers.
Key campaign messages

Beware the tactics of pension scammers - unsolicited offers, offers of free reviews, time pressure

Four simple steps to protect yourself from pension scams:
1. Reject unexpected pension offers.
2. Check the status of a firm with the FCA before changing your pension arrangements.
3. Don’t be rushed or pressured into making any decision about your pension.
4. Consider getting impartial information and advice.

Be ScamSmart with your pension – check who you’re dealing with at www.fca.org.uk/scamsmart

Trustees and providers should refer to TPR’s transfer checklist to ensure that all transfer requests are considered carefully in order to prevent transfers of funds to scammers.
## Campaign channels and timings

The campaign **launches 1 July 2019** across TV, radio and digital channels.

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**Intermediary and partner support**

The first PR burst to support will be later in July.
Creative

Don't let a scammer enjoy your retirement.

Re-using much of the creative to reinforce messages. TV ad here:
https://www.youtube.com/watch?v=dOyK4QqvhmU
Supporting campaign materials for consumers

- **A4 leaflet** available for download/print to inform consumers of four key steps that can keep their pension savings safe from scammers. This leaflet is suitable for insertion in member statements.

- **A4/A3 poster**: highlighting ScamSmart, where consumers can go to check who they’re dealing with.

- **Banners**: suitable for display on websites or insertion in newsletters – highlighting the campaign strapline and ScamSmart hub.

- **Social media posts**
Supporting campaign materials for professionals/employers

- **Scheme transfer checklist:** Available on TPR’s website in the Trustee section, along with supporting content.
- **Banners**
- **Social media posts**
- **Blog articles/newsletter articles**
Contact

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