



Paid for financial advice for eligible Northumbrian Water Pension Scheme members

Why financial advice is important

If you are considering retirement, there are various options available to you for taking your benefits from the Northumbrian Water Pension Scheme (The Scheme). As this is an important decision, it's important to take time to understand all the options available to you, as well as considering your's and your family's personal circumstances and retirement goals.

The Trustees have selected Origen Financial Services to provide you with advice on these options and have an in-depth knowledge of The Scheme.

Our advice will help you to understand the options available to you and provide you with a recommendation based on your personal circumstances to help you make your decision.

What are my benefit options at retirement?



Take my benefits

You can take your pension as a combination of pension (e.g a regular income) and a cash lump sum. There may be other options available to you in The Scheme, which we can help you understand.



Transfer out

Transfer to an alternative pension provider. These options include:

- Income drawdown, a way to take regular income from a personal pension fund whilst the rest remains invested.
- Buying an annuity (or enhanced annuity depending on your health) with an insurance company to give you a guaranteed, fixed income based on your own situation.



Defer retiring?

If our recommendation is that you defer retiring, we will provide reasons why we have recommended this option.



Scanning the QR code here will take you to a short video explaining your retirement options. Alternatively, please visit www.tinyurl.com/Origenvideo2.

Am I eligible for 'paid for' financial advice?

If you have benefits In The Scheme (even if you no longer work for NWL) and are aged at least 55 years, you have the opportunity to receive paid for advice once. You can use your own adviser, however you would need to pay for your own advice. If you live outside the UK or have overseas tax status then Origen may not be able to provide you with advice, as this is a very complex area. The Scheme will not meet the costs of advice provided by another adviser.

About Origen

Origen is one of the UK's leading national financial advisers, with a history of providing advice for over 130 years. We have received numerous awards in recognition of our service, including Retirement Planning Advisory Firm of the Year which we have received on numerous occasions in recent years. Origen is authorised and regulated by the Financial Conduct Authority.

Although the Trustee has appointed Origen and is paying our fees, our advice is entirely independent from the The Trustees and NWL and is based on your own circumstances.



How to take advice from Origen

If you have decided that now is the right time to take advice from Origen on your retirement options, here's what happens and when.

Step 1

You register onto your Northumbrian Water Pension Scheme portal

Please register onto the client portal at <https://northumbrianwater.origenportal.co.uk/>. Alternatively, you can scan the QR code to the right. Enter Pin Code 6873 when prompted.

If you would rather not use the portal, you can contact Origen by phone on **0800 107 4437** or email at **NWPS@Origenfs.co.uk** to register.



Step 2

Book an appointment and complete your financial questionnaire

When you are in the portal, or if you contact Origen by phone/email, please book an appointment with an Origen financial adviser. When you receive your meeting confirmation, please complete the online financial questionnaire so that your adviser fully understands your personal circumstances and financial objectives. We may also ask for information regarding your partner's financial circumstances if this applies, so we can build a complete picture of your financial position. Whilst some of the questions we ask may seem a little intrusive at first, the more we know about you the better we can help. However if you are unsure how to answer certain questions, please don't worry as we can discuss this during your appointment.

We will ask you to share a copy of the 'Your Pension Choices' document you received from The Scheme. If you are unable to share this online then you can give your consent to Origen to get this directly from the scheme administrator for you.

Step 3

Your initial advice appointment

Your adviser will go through your answers in the questionnaire and discuss your retirement objectives and personal circumstances in more detail. It is also important that you fully understand the options available, so please ask as many questions as you wish. The initial appointment usually takes about an hour but it could take longer. In some circumstances, a second appointment or further discussion may be required after your initial appointment.

Step 4

Our recommendation

- If our advice is to take your benefits in The Scheme, we will issue you with a recommendation report and explain the option that best suits you.
- If the position is unclear, your adviser will call you to discuss whether transferring out is in your best interest. They will undertake further financial analysis and issue you with a recommendation report on whether to transfer to drawdown or an annuity or to remain and either take the scheme pension (and which option in the scheme to take) or defer retirement.

Step 5

Making your decision

Your adviser will call you to discuss the recommendation with you. If you decide to proceed Origen will help you with any actions required.

Preparing for your advice session

Here are some things you can do to get the most out of your advice appointment:



Write down your aspirations – imagine the life you'd like your pension benefits to support. Take some time to think about what your retirement might look like.

- Have you a dream holiday in mind?
- Where do family and friends fit in?
- Have you any debts that you would like to pay off?
- Do you want to volunteer or work part time?



Gather all the facts – your Origen adviser understands your company benefits. However, this may not be the only income you'll have when you retire, for example:

- Other pension savings - if you've lost track of any previous pensions, you can get help at www.gov.uk/find-pension-contact-details
- State Pension - please get a forecast for you and any spouse/partner at www.gov.uk/check-state-pension, so we can fully understand your overall State Pension payments.
- Savings & Investments

When and how you take all these other types of retirement income will influence the choices you make.



Write a list of questions – pensions can be complicated; it's important that you ask everything and there's 'no such thing as a silly question'. Your adviser can answer questions on all areas of financial planning, such as:

- Tax
- Mortgages / debt repayment
- Wills
- Savings
- Long term care

They're all important and could have a bearing on your pension decision. If you require financial advice on any of these topics then you will be required to pay any additional fees charged by Origen yourself.



Finally, make sure the timing is right

If you are not ready to retire or do not want advice on how to take your benefits please think carefully before accessing our Retirement Advice Service. You only get one round of 'paid for' advice, so make sure the time is right for you.

To ensure you have enough time to consider your options and make your choice we recommend that you contact Origen at least three months before you want to take your benefits.

How we've helped other members



We support pension scheme members like you every day and we are here to help. Scanning the QR code here will take you to some real member cases and show how the information we gathered helped each member to get the most appropriate advice.

Alternatively to view this page, please visit www.tinyurl.com/Origencasestudies.



Getting in touch

Scheme Administrators

If you have any questions regarding your scheme benefits, you can contact the team directly.

- Ask about retirement forms
- Request a revised quote
- Query your personal details in the pack
- Ask specific questions on your pension benefits.

Email: nwps@Hymans.co.uk

Telephone: **0141 227 9800**

Origen Financial Services

If you wish to book an appointment with Origen or if you need our help following your appointment, our contact details are:

Email: NWPS@origenfs.co.uk

Telephone: **0800 107 4437**

All calls are recorded for business purposes.

Lines are open Monday to Friday, 8.30am to 5.30pm.

Other support available

www.MoneyHelper.org.uk – this is a free guidance service provided by the Government-backed Money and Pensions Service and includes Pension Wise.

The service provides financial guidance, but does not offer advice and therefore cannot recommend what you should do based on your individual circumstances.



Origen Financial Services Limited is authorised and regulated by the Financial Conduct Authority. Our Registration Number is 192666. Our Registered Office is: Ascent 4, 2 Gladiator Way, Farnborough, Hampshire, GU14 6XN. and registered number 03926629.