

## How Could A No Deal Brexit Affect Pensions?

### If you are living in the UK

#### Could I continue to receive my UK State Pension if I am an EU Citizen?

Yes. Citizenship has no bearing on entitlement to the UK State Pension. While you are living in the UK, your entitlement to the State Pension will remain identical to that of a UK citizen living in the UK of the same age, sex and National Insurance Contribution record. This includes entitlement to any future annual increases.

#### Could I continue to receive my EU based State Pension while living in the UK?

The EU Commission has published a communication on its plans for a no deal scenario, calling on Member States to continue to pay State Pensions to the UK. This applies both to UK citizens who have built up EU State Pension entitlement and retired in the UK, and to EU citizens who have EU State Pension entitlement and are retired in the UK.

The UK government has stated it is currently in discussion with EFTA states (EU states plus Norway, Iceland, Liechtenstein and Switzerland) to protect the pension rights of UK nationals living in those countries and their nationals living in the UK.

#### Could I continue to receive my EU based private and occupational pension payments, as well as annuity payments, while living in the UK?

There is nothing in UK legislation that prevents overseas pension schemes or insurance policies making payments to UK residents. We do not expect that this will change as a result of the UK withdrawing from the EU.

Your provider should contact you if it needs to make any changes to the way it provides your product. If you have any concerns about whether you might be affected, contact your provider for confirmation.

#### Beware of Scams

Scammers are expert at exploiting uncertainty and turning it into an opportunity to take your pension. Cold calling on pensions has been banned in the UK, and if anyone contacts you out of the blue regarding your pension they are likely to be a scammer.

If you have been contacted or are concerned that something seems suspicious, speak to an expert at **The Pensions Advisory Service** by phoning our free helpline on:

**0800 011 3797** or via live webchat at: [www.pensionsadvisoryservice.org.uk/chat](http://www.pensionsadvisoryservice.org.uk/chat)

## How Could A No Deal Brexit Affect Pensions?

### If you are living in the EU

#### Could I continue to receive my UK State Pension while living in the EU?

Yes. The UK leaving the EU will not affect your entitlement to continue receiving the UK State Pension. The government is also committed to increase the State Pension across the EU on 6<sup>th</sup> April 2019, just as it would if you were resident in the UK.

There is a desire to continue uprating the State Pension beyond that, although decisions will be made in light of whether an expected reciprocal arrangement with the EU is in place.

#### Could I continue to receive my UK based occupational pension payments, as well as annuity payments while living in the EU?

There is nothing in UK legislation that prevents pension schemes from making pension payments from the UK to overseas residents and we do not expect this to change. Your provider's ability to pay your pension will also depend on: any contingency plans they may have put in place, and the approach taken by the local regulatory authorities.

If any changes are needed we expect your provider to contact you directly. And if you have any concerns about whether your pension or annuity might be affected, contact your provider for confirmation.

#### Could my UK-based Financial Adviser continue to advise me?

This could depend on what legal basis the adviser's firm provides advice to EU residents.

The Financial Conduct Authority would expect your firm to contact you if they would need to make any changes. If you have any concerns about whether you might be affected, contact your adviser for confirmation.

### Beware of Scams

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