


Appendix B


Making workplace pensions work

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Pledge to combat pension scams

Not every pension scam can be prevented. But we're asking trustees, providers and administrators to pledge to do what they can to protect scheme members and follow the principles of the Pension Scams Industry Group (PSIG) Code of Good Practice.

Pledging to combat pension scams shows your intent to protect your members. It tells your members and the pensions industry that you are committed to stopping scammers in their tracks. Once you have taken the pledge it's up to you and your scheme or organisation to take action.

Step 1. Pledge you will combat pension scams

To make the pledge you should commit to:

- regularly [warn members about pension scams](#)
- [encourage members asking for cash drawdown to get impartial guidance](#) from one of the services offered by the Money and Pensions Service
- get to know the warning signs of a scam and best practice for transfers by [completing the scams module in the Trustee Toolkit](#) and encouraging all relevant staff or trustees to do so; studying and using the resources on the Financial Conduct Authority (FCA) [ScamSmart website](#), [our scams information](#) and the [PSIG code](#); considering becoming a member of the Pension Scams Industry Forum by [contacting PSIG](#)
- take appropriate due diligence measures by [carrying out checks on pension transfers](#) and documenting pension transfer procedures
- clearly [warning members if they insist on high-risk transfers being paid](#)
- [report concerns about a scam](#) to the authorities and communicate this to the scheme member

Make the pledge

Step 2. Self-certify you have taken action to meet the pledge

You should take action to implement the pledge commitments so that you are helping to make sure fewer members are devastated by scams.

Once you have taken action you can self-certify to fully demonstrate to your members and the pension industry that you're following the pledge commitments. We will send you resources that you can use to show your commitment and demonstrate that you're using best practice.

If you are communicating your achievement in meeting the commitments of the pledge to the public or scheme members it is important you are transparent about what this means. You should be clear that this process has required you to self-certify you follow the pledge and not that TPR has certified you.

Find out how to [self-certify you meet the pension scams pledge](#).



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