



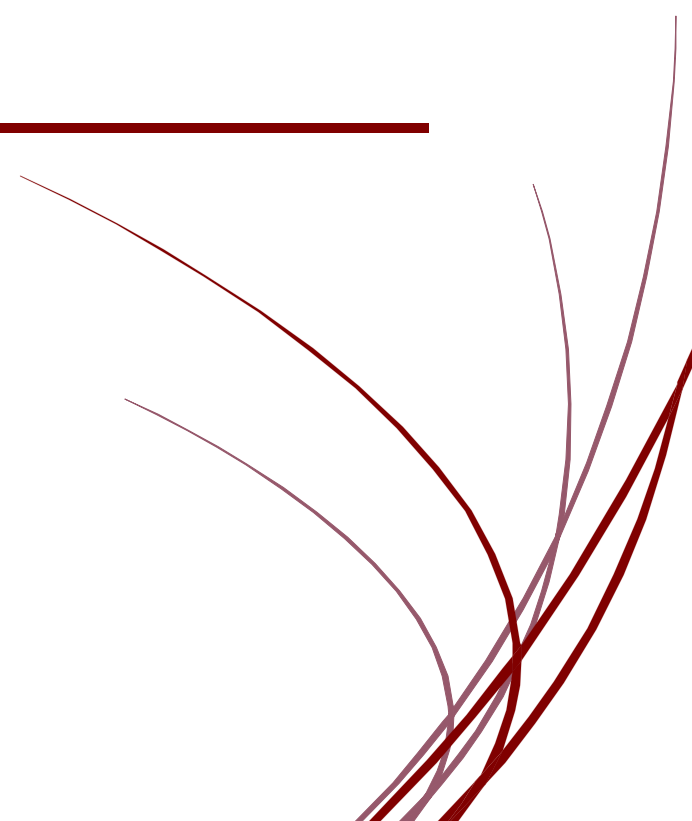
KGC associates

# Speaking the Scammer's Language

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# Financial Scams

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- PMI Pulse Survey (May 2020)

**12%** felt slight increase in pension scam

**67%** said no noticeable increase

- Overall financial scams on the increase

- Post retirement scams

- £30m pensions lost since 2017\*

\*Action Fraud



# Typical Victim

- It could be you....
- Vulnerable people
  - Elderly
  - Lonely
  - Financial straits

# Speaking the Scammers Language

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- Grooming
  - Friendly
  - Approachable
  - Timely
- Jargon free
  - Easy to understand
- Problem solving
- ESG



# Tackling this area



01



Sort out the guidance verses advice issue once and for all!

02



Train administrators e.g. PMI Certificate in Pension Scheme Member Guidance

03



Work on a universally recognised pensions language

# And another bug bear - IFAs

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- Need to recognise the pensions industry doesn't trust IFAs
- EBC research
  - IFA's recommended 60% transfers compared to its 20%

Act now to build bridges

# Any Questions . . . ?

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# Contact Details

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