Pension fund and fee review pack

Use this two-page pack to gather comparable evidence before reviewing a pension fund, provider or transfer. It does not rank providers or decide whether a switch is suitable.

REVIEW DATE		ARRANGEMENT	

1. Gather the evidence

[ ] Latest annual statement, with the statement period and closing value

[ ] Scheme booklet or policy terms, including access and retirement options

[ ] Current fund factsheet showing objective, asset mix, risk and benchmark

[ ] Complete written charge schedule, including advice and transaction costs

[ ] Transfer or leaving-service information, including guarantees and penalties

[ ] Personal retirement budget and the date income may be required

2. Record the current arrangement

Provider / scheme administrator	
Product or scheme type	
Full fund and share-class name	
Statement period	
Opening value	
Closing value	
Employee contributions	
Employer contributions	
Transfers / withdrawals	

Do not treat the national pension-fund asset figure or another fund's recent result as your personal return. Match dates and cash flows before comparing performance.

Compare like with like

Complete one column for the current arrangement and one for each written alternative. Use the same starting balance, contribution, retirement date and return assumption where an illustration permits it.

Comparison point	Current	Alternative A	Alternative B
Product / scheme type			
Fund objective			

Comparison point	Current	Alternative A	Alternative B
Risk measure			
Asset mix / diversification			
Benchmark and dated performance			
Contribution allocation			
Annual fund / policy charges			
Other costs and advisor remuneration			
Switching and transfer terms			
Guarantees or benefits that could be lost			
Retirement options and service			

Questions to resolve before acting

[ ] Are the performance periods, fund objectives and risk levels genuinely comparable?

[ ] Which charges are included in each illustration, and which sit outside it?

[ ] Would a transfer lose a guarantee, benefit, protection or favourable term?

[ ] What ongoing service is included, by whom, and at what documented cost?

[ ] Which facts require confirmation from the scheme administrator, provider or a regulated advisor?

General information only	Do not sign a switch or transfer form from this checklist alone. Current terms, tax treatment, guarantees and suitability depend on the exact arrangement and circumstances.