

# New measures introduced to protect savers and boost pension guidance take-up

The “Stronger Nudge to pension guidance” measures, which come into force on 1 June 2022, will require occupational pension schemes to present guidance as a routine part of accessing pension savings. They must also offer to book a Pension Wise appointment for the individual, unless they wish to opt out of receiving guidance.

Minister for Pensions and Financial Inclusion Guy Opperman said:

We want guidance to be available to savers when making decisions about accessing their pension pots.

These new measures support savers and further this government’s commitment to ensuring people across the country have the necessary support and information they need to make informed choices about their financial futures.

The new regulations follow successful trials and a consultation launched in July 2021 by the Department for Work and Pensions.

Pension Wise is a government service that provides free, impartial, guidance to help individuals aged 50 and over consider the options for accessing their defined contribution (DC) pension.

At a Pension Wise appointment, trained specialists talk savers through their options and help them understand what their overall financial situation will be when they retire, supporting them to make the decision that’s right for them.

Increasing the take-up of guidance will also help protect consumers from pensions scams, increasingly driven by fake websites and online adverts. The measures build on ongoing government work with industry, regulators and law enforcement partners to pursue fraudsters, close down the vulnerabilities they exploit, and make sure people have the information they need to spot and report scams.

The latest data from the Office of National Statistics (ONS) show pension saving has remained resilient throughout the pandemic, with total membership of occupational pensions up 7% on pre-pandemic levels. This includes an increase of 13% in private sector defined contribution membership.

- The government response to the Stronger Nudge to pensions guidance [consultation](#) can be found on gov.uk.

- The new rules will come into force on 1 June 2022 and will apply to savers with occupational pension schemes aged 50 or above looking to access their defined contribution pension.

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