

[News story: Over £9.2 billion released by pension freedoms](#)

Over 1.5 million payments have been made using pension freedoms, with 162,000 people accessing £1.56 billion flexibly from their pension pots over the last 3 months, according to [HMRC figures released today](#) (25 January 2017).

The Economic Secretary to the Treasury, Simon Kirby, said:

Giving people freedom over what they do with their hard-earned savings, whether it's buying an annuity or taking a cash lump sum, is the right thing to do. These figures show that people continue to take advantage of the choices on offer: choices only made available since the government's landmark pension freedoms were introduced in April 2015.

We are working with our partners, including Pension Wise, the regulators and pension firms, so that savers have the support they need to understand the options available to them.

People accessing their pensions are also benefiting from the government's free and impartial pension's guidance service, [Pension Wise](#) which has had over 3.7 million visits to the website and over 100,000 appointments to date.

The government is committed to making pensions fairer, safer and more accessible for consumers. This includes plans to cap early exit fees, allow earlier access to Pension Wise guidance, and work with industry to build a Pensions Dashboard prototype by April 2017.

[Autumn Statement](#) launched a consultation on the government's proposed approach to crack-down on pensions scams. This included:

- banning pensions cold calling
- giving more powers to firms to block suspicious transfers, preventing people's lifesavings being transferred into scams without any checks
- making it harder for scammers to open fraudulent pension schemes, through stopping small self-administered schemes setting up using a dormant company as the sponsoring employer