

**Press Release**  
**October 2009**

**UK employers breach disclosure rules set by the Pensions Regulator**

***~ new research reveals the extent to which companies are breaching disclosure rules over retirement income options ~***

Despite the guidance set by the Pensions Regulator, new research revealed today that 30% of UK employers failed to disclose adequate pension guidance to their employees. 24% failed to inform them of their choices within 6 months of their retirement date.

In the research, the Pensions Regulator comments, "It is essential that members understand their rights and choices, so that they can make the right decisions based on their circumstances". Furthermore, its expectations stretch beyond simply compliance and that it expects trustees to focus on good practise.

David Cassidy, Chief Executive Officer at WEALTH at work comments, "Many employees save diligently into their pensions throughout their lives yet if employers don't ensure retirement income options are understood, these savings may not be converted into the most appropriate retirement income. Employees now have a wealth of choice and utilised correctly, they can significantly boost pension income, yet all this choice means confusion. Sending members densely worded printed packs of information is not particularly helpful and the Pensions Regulator is to be applauded for emphasising that good communications, which I take to mean guidance people will actually understand, can significantly impact the future of those approaching retirement. In our opinion, a well implemented financial education programme along with the appropriate advice is the best solution to help employees make more informed decisions crucial to their immediate and long term financial well-being".

WEALTH at work is a leading provider of financial education and employee wealth management services in the workplace with an unrivalled reputation of delivering real results for its clients.

WEALTH at work provides a service which allows employees to maximise the value of their benefits by providing financial education tailored to the needs of individual companies and of different employee groups within those companies. Its Retirement Income Options programme is designed to encourage members to make active decisions around their choices through interactive seminars supported by online decision tools or one to one guidance.

***Notes for Journalists***

WEALTH at work is a specialist provider of financial education and strategic investment planning to a number of the UK's largest companies. To learn more about communicating the implications of the budget and providing employees with access to the relevant technical support or the provision of alternative savings methods, contact us on **0800 028 3200** for a complimentary consultation.

***For further information, please contact the WEALTH at work press office on 0151 255 3468 or email [rachel.d.alderton@wealthatwork.co.uk](mailto:rachel.d.alderton@wealthatwork.co.uk)***

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