

PENSION CONSOLIDATION



“Chris has helped me to streamline the management of my pensions and prepare for retirement. I now know exactly where I stand. Quarterly communications and regular review meetings ensure I remain on target.



Montagu is also responsible for our corporate Death in Service scheme and I have no hesitation recommending their services to private or corporate clients.”

CHRIS WILSON, COMMERCIAL DIRECTOR, CELERITY LIMITED

DURING MY WORKING CAREER I HAD ACCUMULATED SIX PENSIONS ALL OF WHICH WERE WITH DIFFERENT FUNDS, AND WHEN COMBINED, WERE QUITE SUBSTANTIAL IN VALUE. AS I STARTED TO THINK OF RETIREMENT, I BECAME CONCERNED THAT I DIDN'T KNOW WHERE I STOOD: WHAT FUNDS I WAS INVESTED IN, HOW THEY WERE PERFORMING, WHETHER I WAS EXPOSED TO TOO MUCH RISK OR IF I SHOULD BE MAKING CHANGES BEFORE MY PLANNED RETIREMENT DATE.

**I also wanted to increase my regular contributions to maximise my provision for retirement, although I wasn't sure which of my plans I should be paying into.**

Chris Simpkin and I have known each other since 2000, when Montagu was responsible for the integration of the Employee Benefits scheme at the company I worked for. He looked after our team and built an excellent reputation for his service delivery. At that time I also engaged with him to advise me on my own financial affairs.

We arranged a meeting to talk through my retirement concerns. Chris analysed my existing schemes, before walking me through my various options. One strategy involved re-starting a plan I already had in place, while another was to consolidate all of my schemes into the Montagu Pension Investment (MPI) portfolio.

I opted for the MPI. I was, and still am, particularly attracted to the quarterly reporting. It enables me to see my fund performance against benchmark and when fund switches are required the recommendations are presented in a succinct and easy to understand way.

Today I feel like I have a better grasp of my pension position. All of my plans are in the one place and although the costs are slightly higher than I was previously paying, I feel that the 'value add' of Montagu's service justifies this extra cost.

I also really appreciated the comprehensive initial report Montagu presented. It outlined the details of my existing plans, including charges, fund performance, and any penalties for transfer, as well as the details for the new MPI portfolio with a clear description of the applicable charges. I appreciate that there is a requirement by the regulator to produce this sort of documentation. However, the one I received from Montagu went beyond the 'bare necessities' and resulted in an excellent basis for the changes we agreed.

Regular review meetings ensure I always know where I stand - which is increasingly more important as I draw nearer to retirement.