

## **FCA, TPR and MaPS joint statement on Rolls-Royce defined-benefit pensions scheme**

The FCA has today issued a data request to a number of advisers who have advised on transfers from the Rolls-Royce defined benefit (DB) pension scheme.

The FCA, the Pensions Regulator (TPR) and the Money and Pensions Service (MaPS) have been engaging with Rolls-Royce and the scheme's Trustees in order to be vigilant against the risks associated with increased transfer requests as a consequence of redundancies.

All advisers should be clear on the FCA's expectations when offering advice to members of the scheme. Where the FCA sees unsuitable advice, or bad practice, it will take action.

TPR is working closely with the Trustee in its role to protect savers.

The FCA, TPR and MaPS believe transferring out of a DB pension scheme is unlikely to be in the best interests of most consumers.

Any scheme members looking for impartial guidance, or thinking of transferring out, should contact The Pensions Advisory Service, part of MaPS, on 0800 011 3797 before taking any further action.