



YORSIPP

## Information Sheet on Investment Pathways

With effect from 1 February 2021, the Financial Conduct Authority (FCA) requires pension providers to alert members entering drawdown, of the risks of holding more than 50% of their pension in cash or cash like assets. These include, but are not limited to, cash held in a current or deposit account and certain Government bonds.

Yorsipp will need to ascertain certain information regarding our members' SIPP investment needs, so that warning statements can be provided regarding the risks that may be applicable e.g. inflationary risks.

Our members will therefore be required to complete either **Statement 1** or **Statement 2** on any new instruction to enter drawdown, and also in cases where members are transferring in benefits already in drawdown (otherwise known as a Transfer in Drawdown).

Where members are being advised on their drawdown options then members will tick Statement 1 and their adviser will be required to complete the adviser declaration thereunder. Members can then proceed to the next stage of the process and ignore Statement 2 and the 3 options underneath.

Where members have **not** been advised, then the member will need to tick Statement 2 and choose from 1 of the underlying 3 options.

Yorsipp cannot guide members on what is the right option to tick. If members are unsure which option to tick, they should contact a financial adviser immediately or speak to Pension Wise.

Yorsipp will not be offering Investment Pathway solutions therefore, if members choose Option 1 under Statement 2 then Yorsipp will not be able to process their benefit request or transfer in drawdown request. Instead, members will be directed to the Money and Pensions Service comparator tool to find a more suitable product for their needs.

For the avoidance of any doubt, Yorsipp strongly recommends all members seek financial advice before taking pension benefits due to the risks involved.

**More information on Investment Pathways is available via the Money and Pensions Service website [maps.org.uk](https://maps.org.uk), or by telephone 01159 659570. Alternatively, you can email them at [contact@maps.org.uk](mailto:contact@maps.org.uk)**



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