



Paid for financial advice for eligible Northumbrian Water Pension Scheme members

Why financial advice is important

If you are considering retirement, there are various options available to you for taking your benefits from the Northumbrian Water Pension Scheme (The Scheme). As this is an important decision, it's important to take time to understand all the options available to you, as well as considering yours and your family's personal circumstances and retirement goals.

The Trustees have selected Origen Financial Services to provide you with advice on these options and we have an in-depth knowledge of The Scheme.

Our advice will help you to understand the options available to you and provide you with a recommendation based on your personal circumstances to help you make your decision.

What are my benefit options at retirement?



Take my benefits

You can take your benefits as regular pension payments, or a combination of pension and a cash lump sum.



Transfer out

Transfer to an alternative pension provider. These options include:

- Income drawdown, a way to take regular income from a personal pension fund whilst the rest remains invested.
- Buying an annuity (or enhanced annuity depending on your health) with an insurance company to give you a guaranteed, fixed income based on your own situation.



Defer retiring?

If our recommendation is that you defer retiring, we will provide reasons why we have recommended this option.



Scanning the QR code here will take you to a short video explaining your retirement options. Alternatively, please visit www.tinyurl.com/OrigenFRO

Am I eligible for 'paid for' financial advice?

If you have benefits in the Northumbrian Water Pension Scheme (The Scheme), (even if you no longer work for them) and are aged at least 55 years, you have the opportunity to receive up to two rounds of paid for advice'. You can use your own adviser, however you would need to pay for your own advice.

About Origen

Origen is one of the UK's leading national financial advisers, with a history of providing advice for 140 years. We have received numerous awards in recognition of our service, including Retirement Planning Advisory Firm of the Year for the last 12 consecutive years. Origen is authorised and regulated by the Financial Conduct Authority.

Although the Trustee has appointed Origen and is paying our fees, our advice is entirely independent from the The Trustees and NWL and is based on your own circumstances.



How to take advice from Origen

If you have decided that now is the right time to take advice from Origen on your retirement options, here's what happens and when.

Step 1

Please register onto your Northumbrian Water Pension Scheme portal

Please register onto the client portal at <https://northumbrianwater.origenportal.co.uk/>
Alternatively, you can scan the QR code to the right
Enter the following pin code when prompted: **6873**



Once you have registered you will be able to watch video guides, book your advice appointment and follow your advice journey from start to finish.

Step 2

Book an appointment and complete your financial questionnaire

When you are in the portal please book an appointment with an Origen financial adviser. When you receive your meeting confirmation, please complete the online financial questionnaire so that your adviser fully understands your personal circumstances and financial objectives. We may also ask for information regarding your partner's financial circumstances if this applies, so we can build a complete picture of your financial position.

Whilst some of the questions we ask may seem a little intrusive at first, the more we know about you the better we can help. However if you are unsure how to answer certain questions, please don't worry as we can discuss this during your appointment.

Step 3

Your initial advice appointment

At your initial advice appointment your adviser will go through your answers in the questionnaire and discuss your retirement objectives and personal circumstances in more detail. It is also important that you fully understand the options available, so please ask as many questions as you wish. The initial appointment usually takes about 1 to 1.5 hours. In some circumstances, a second appointment or further discussion may be required after your initial appointment.

Step 4

Our recommendation

- If our advice is to take your benefits in the The Scheme, we will issue you with a recommendation report and explain the option that best suits you.
- If the position is unclear, your adviser will call you to discuss whether transferring out is in your best interest. They will undertake further financial analysis and issue you with a recommendation report on whether to transfer to drawdown or an annuity or to remain and either take the scheme pension (and which option in the scheme to take) or defer retirement.

Step 5

Making your decision

Your adviser will call you to discuss the recommendation with you. If you decide to proceed Origen will help you with any actions required.

Preparing for your advice session

Here are some things you can do to get the most out of your advice appointment:



Write down your aspirations – imagine the life you'd like your pension benefits to support. Take some time to think about what your retirement might look like.

- Have you a dream holiday in mind?
- Where do family and friends fit in?
- Have you any debts that you would like to pay off?
- Do you want to volunteer or work part time?



Gather all the facts – your Origen adviser understands your company benefits. However, this may not be the only income you'll have when you retire, for example:

- Other pension savings - if you've lost track of any previous pensions, you can get help at www.gov.uk/find-pension-contact-details
- State Pension - please get a forecast for you and any spouse/partner at www.gov.uk/check-state-pension, so we can fully understand your overall State Pension payments.
- Savings & Investments

When and how you take all these other types of retirement income will influence the choices you make.



Write a list of questions – pensions can be complicated; it's important that you ask everything and there's 'no such thing as a silly question.' Your adviser can answer questions on all areas of financial planning, such as:

- Tax
- Mortgages / debt repayment
- Wills
- Savings
- Long term care

They're all important and could have a bearing on your pension decision.



Finally, make sure the timing is right

You get two rounds of 'paid for' advice. Therefore, whether you would like to take advice to understand if you are able to retire, and what options you have, or if you made the decision you want to retire and would like to take advice on how to take your benefits then now could be the right time to book your appointment..



Scanning the QR code here will take you to a short video explaining what happens during your advice journey with Origen. Alternatively please visit www.tinyurl.com/Origen-member-journey-portal



Getting in touch

Scheme Administrators

If you have any questions regarding your company benefits, you can contact the team directly.

- Ask about retirement forms
- Request a revised quote
- Query your personal details in the pack
- Ask specific questions on your pension benefits.

Email: nwps@Hymans.co.uk

Telephone: **0141 227 9800**

Origen Financial Services

If you need any help or support following your appointment or when registering for the portal please get in touch with us.

Our contact details are:

Email: NWPS@Origenfs.co.uk

Telephone: **0800 107 4437**

Lines are open Monday to Friday, 8.30am to 5.30pm. All calls are recorded for business purposes

Other support available

www.MoneyHelper.org.uk – this is a free guidance service provided by the Government-backed Money and Pensions Service and includes Pension Wise.

The service provides financial guidance, but does not offer advice and therefore cannot recommend what you should do based on your individual circumstances.



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