

Missing Pensions

On occasions one party is unable to trace or recall all their pensions.

The best starting point is to go through their employment history noting down dates joined and left as that may help them recall what benefits they acquired and when.

Money Helper

Money Helper is a government approved online advice service. This service is free to users. The relevant link, which sets out various suggestions and links to other services, is as follows:

<https://www.moneyhelper.org.uk/en/pensions-and-retirement/pension-problems/tracing-and-finding-lost-pensions>

The website explains that even if a pension was accrued (earned, acquired or built up) it may not have been preserved (retained, still be in existence). Individuals need to have been employed for at least two years for the company to preserve their benefits. Those rules have changed, and the requirements have altered over the years. This may help explain a “gap” in pension benefits, which suggests a pension is missing.

The website also provides wordings to submit to the providers, appropriate to the type of plan.

Undisclosed Pensions

It is also possible that one party is convinced the other has pensions which have not been disclosed.

The Money Helper website is based on the presumption the person looking for the pension is the member or policyholder, because they are the ones with the right to know.

Tracing pensions especially those belonging to someone else can be very time consuming and difficult, due to data protection requirements on the providers of the “missing pensions”.

In this scenario, I think therefore the way forward is for the party who is convinced there are other benefits should list the spouse’s employment history – employer, date joined and left and the associated pensions they believe exist. That should then be presented to the other side with a request to explain what has happened to those “missing” pensions.

The other party should then be able to explain why no pension was accrued or where it has been transferred to (either at their behest or due to changes in the pension itself). It probably makes sense to them give them this information about Money Helper so they can trace any benefits they are not aware of.

My understanding is they are obliged to provide full disclosure and so should comply with this reasonable request.