



What is a PODE Report?

This document attempts to explain more about what a Pension on Divorce (PODE) Report is by explaining what it does and what it does not do. It should also help you understand why you may need a Financial Adviser too.

What a PODE Report does

The PODE Report details of all your pensions:

- Who has what and the types of pensions
- When contributions were made or what service they relate to
- The current values, transfer values and capital values of each
- Details of any special benefits – early retirement ages, higher cash allowances, Guaranteed Annuity Rates, other guaranteed benefits etc.
- Values of state pensions already accrued and projections of the benefits available, both in terms of cost and income

Sets out costs and options

- Identifies the fees imposed by each scheme or plan for implementing a Pension Sharing Order
- Suggests a Pension Sharing Order percentage to achieve
 - Equality of Capital Value or
 - Parity of Income
- Suggests how that should be applied to which plans
- Sets out alternative Offsetting Values amounts which could be paid in other assets instead of the Pension Sharing Order

The PODE can

- answer clarification and generic questions
- provide additional comparative calculations
- help with understanding

What a PODE Report does not do

Tell you how to split benefits:

- The report suggests how the potential Pension Sharing Order could be applied, but that is subject to agreement by the parties and the resulting Pension Sharing Order
- The report includes an alternative offsetting value, but not which assets should be offset

Advise what is best for you:

- Whether a Pension Sharing Order or Offsetting is most appropriate will depend on your current circumstances, needs, aims and objectives.
- To evaluate that properly you will each need the guidance of a Financial Adviser, or both work together with a Financial Neutral.
- If you are granted a Pension Credit, that may be the option to join your ex-spouse's scheme. You may then wish to consider moving the funds to an alternative plan in your own name. In that situation you will need a specialist financial adviser able to advise on Pension Transfers.
- It is more likely the Pension Credit will be applied to an alternative plan. In that scenario, you will need a Financial Adviser to recommend whether it should be added to one of your existing pensions or a new plan altogether.

Recommend what you should do:

- A PODE is an impartial individual who is required by the court to examine the options and provide technical input.
- A PODE's obligation and duty is to the court.
- This is designed to assist the parties and their advisers in negotiations which result in the Consent Order arising from mediation or the Financial Dispute Resolution Appointment.
- The PODE cannot discuss your individual concerns or queries unless they are disclosed to all parties.
- A Financial Adviser's obligation and duty is to you as their client – whether this is you as an individual or the two of you when working as a financial neutral.

Finding a Financial Adviser

1.	Money Helper	<p>Money Helper brings together the support services of three government backed financial guidance providers:</p> <ul style="list-style-type: none">• The Money Advice Service• Pension Wise• The Pensions Advisory Service <p>It provides generic guidance about most financial matters and includes a section on how to find a financial adviser.</p>
2.	Recommendation	<ul style="list-style-type: none">• Speak to your existing Financial Adviser if you have one.• Ask friends or relatives, they may be able to recommend one they have used.• Your solicitor may work with one locally.• Speak to your mediator – they may be able to suggest someone.• See my list of financial advisers all of whom are familiar with assisting individuals through divorce, alongside their usual expertise.
3.	Financial Adviser Websites	<p>This is a sample list – there are others. The Money Helper page about how to find a financial adviser lists some alternatives.</p> <ul style="list-style-type: none">• www.unbiased.co.uk• www.financial-advisors.co.uk• www.financial-advisors-near-me.co.uk• www.financiable.co.uk• www.findawealthmanager.com
4.	Assess and choose	<p>Talk to a few before you make your final decision.</p> <p>Have an initial discussion with the adviser and see how you feel. You need to be certain you are comfortable with them and that you will be able to disclose everything to them so they can help your properly.</p> <p>The Money Helper page about how to find a financial adviser sets out some questions to ask.</p>