



## SMEs switch auto enrolment providers

Recent research completed by a pension provider has concluded that more than half small and medium sized enterprises have already switched pension providers, with 20 per cent looking to switch in the next six months.

Those planning to switch cited value for money as the main reason, closely followed by investment performance. Another reason noted was poor quality of communications and customer service for members.

The Pensions Regulator has stated that 30 master trusts have or will leave the market, with 58 having to apply for authorisation by April 2019 or exit in the coming months.

## Women's state pension age rises to 65

From 6 November 2018, women in the UK now qualify for the state pension at the same age as men, currently 65.

The move to equalise pension ages between men and women began 25 years ago under John Major's government and has been phased in gradually.

Going forward men and women will see their state pension ages go up in tandem, increasing to 66 by October 2020 and 67 by 2028.

*If you have any queries or would like assistance please contact your usual 44 Consultant or contact 44 on 01277 523144 or email [admin@44benefits.co.uk](mailto:admin@44benefits.co.uk)*

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