

Raising the retirement age to 66 by 2020 and to 67 by 2028 is hugely unpopular. It has been especially tough for women, who until 2010 could retire at 60. Also, millions of people who can now withdraw unlimited amounts from their personal pension pot may not be well-informed enough to make the best onward investments, or avoid falling victim to scams.

### FLEXIBLE STATE PENSION AGE

When you have looked forward to retirement, short-notice changes to the state pension age can wreck long-term plans. UKIP will give pensioners some choice over the age at which they choose to retire.

**We will introduce a flexible state pension window, which will widen over time, so even when the state pension age increases to 69, pensioners will still be able to take a slightly lower weekly state pension from the age of 65.**

Pensioners will know how much less they will be paid at the time they make their decision. At the moment, you can delay taking your state pension in return for a slightly higher amount, so UKIP's proposal merely extends the option in the other direction. This proposal will be cost-neutral to the state over time. A flexible state pension window already works well in other countries, notably Italy, Norway, Sweden and Finland, so there is no reason why it will not work in the UK.

### PERSONAL PENSION ADVICE

With greater freedom over personal pensions comes individual responsibility for retirement finance planning. Historically, people have had limited options of when to draw down funds from their personal plans. Most were forced to take out an annuity, paid out evenly, over the course of their retirement. Pensioners will now be making complex decisions about when and how much to take from their pension pots and, before doing so, they need expert advice to make sound, well-informed choices.

**All pensioners get from the current government is 45 minutes of advice provided by the Pensions Advisory Service or Citizens Advice Bureau. This is completely inadequate when potentially life-changing decisions are at stake.**

UKIP will fund a higher standard of independent advice available to all pensioners. We will double the budget for guidance in 2015/16 from £30 million to £60 million, and treble the 2016/17 budget from £10 million to £30 million. In consultation with bodies such as the Chartered Insurance Institute and the Personal Finance Society, we will develop a pensions advice and seminar programme that will help protect pensioners' best interests and savings.

### ANTI-SCAMMING RULES

A further concern is that pensioners with limited financial experience may become the victims of mis-selling when they cash in their pension pots and have access to potentially large sums of money. To prevent mis-selling, UKIP will make it a criminal offence to cold call someone in respect of their pension arrangements. This will not affect regulated advisors or pension schemes where there is already an existing relationship with a client.

**Rogue, unregulated operators must not be allowed to take advantage of pensioners while lining their own pockets.**

### WAR WIDOWS' PENSIONS

On 8th November 2014, the Government announced that war widows and widowers would receive a war widows' pension for life, even after remarriage, with effect from April 2015. However, this change was not retrospective and is therefore manifestly unfair. We will give all war widows and widowers a war pension, regardless of when they may have remarried.