

COLD CALLING BAN for pension advice

Information for financial advisers regarding the governments ban on pension cold calling to protect consumers from pension scams and how our services work within the law.



Compliant Services

Pension Advice

Compliant Pension Advice Marketing

Proconnect Marketing have been actively involved in shaping the new rules to protect consumers from pension scams by participating in the consultation with the government to offer feedback and advice on the new law.

As an information Commissioner Office (ICO) registered company we are fully supportive of the laws to help protect consumers against pension fraud and have consulted with the ICO to ensure our services are compliant.

"Proconnect's pension marketing services are fully compliant with the new pension marketing laws and meet with all data protection requirements ensuring you are able to grow your business whilst remaining compliant..."



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WHY ARE WE COMPLIANT?

It is important to understand what this law hopes to achieve when establishing if a lead supplier is compliant. The law was created to prevent unregulated companies contacting (in many cases) elderly or vulnerable individuals and convincing them to switch their pension funds into unregulated scam schemes on the promise of high returns or a lump sum of cash, inevitably the individuals funds would then be lost.

With the introduction of the new law, It is hoped that individuals will no longer receive calls on residential numbers (consumer databases) for unregulated pension advice and in addition create awareness surrounding pension fraud.

It is important to remember the law was not formed to prevent nor hinder legitimate businesses and FCA regulated advisers who offer regulated pension advice from operating.

"Wording has been inserted to make clear that the pensions cold calling ban applies to individual consumers and not to businesses, which was always the policy intention"

Source: Regulations to ban pensions cold calling: consultation response Annex B B.1

Law Exemptions

The law makes provision for exemptions to enable legitimate businesses to operate, the exemptions included are as follows:

- FCA registered advisers are permitted to contact consumers who consent to calls
- B2B outbound calling is exempt from the new laws
- FCA registered advisers are permitted to contact individuals where an existing relationship exists
- In all cases the individual must be able to easily refuse or revoke the right to be contacted in the future should they wish

Proconnect have been proactively involved in the government consultation providing evidence and information relating to the legitimate pension advice industry to help form the new law. We have also fully consulted with the Information Commissioners Office (ICO) who have confirmed our services are still compliant under the new law.

Lead Source Analysis

The table below clearly shows our lead sources for our pension appointments and lead generation services. As you will see all of our lead sources are compliant and allowed under the law.

Lead Source	Compliance
Inbound Enquiries	Permitted
B2B Outbound Calling	Permitted
Existing Clientbase	Permitted
Consented Leads	Permitted

When making pension review appointments with our lead sources we always explain that all the advisers we work on behalf of are FCA registered and the prospect must fully consent for contact from the adviser prior to an appointment being made. We keep evidence of this consent should it be required due to a compliance issue. All of the data we use also meets both GDPR and PECR requirements.

Our Registrations & Accreditations

- ICO Registration: Z2306353
- GDPR & PECR Compliant
- TPS Licence Holders
- CTPS Licence Holders
- Company Registration: 6809946



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