

Client Case Study: Setting up an Online SIPP

"I came to Niche looking to get my pensions under control. I had several different schemes from throughout my working life and it was difficult to keep track of them. I wanted them to be more organised and make sure that they were performing well.

It was frustrating thinking that my providers could be damaging my savings through bad investments, but only contacting me once a year with confusing paperwork and statements."

Mr Steve Davies, age 45.



Our Solution

Steve found it hard to get any meaningful information from his annual statements and having five different pensions with as many different providers made this even worse! We were able to review all of Steve's pensions and clearly explain how they were all doing for him - giving him the clear and straightforward facts he wanted in a neat report.

We outlined how much each pension was worth, and what his predicted retirement income was. Steve had been frustrated by his providers' contact processes and wanted to take a more active role in his own pension savings.

As a result we felt that he would benefit from and appreciate the hands-on approach of a Self Invested Personal Pension - or SIPP.

This would allow Steve to manage all his pension investments himself, and to access information about its performance any time he wanted with his new provider offering a complete online portfolio system.

We contacted Steve's providers and sorted out all the paperwork, combining his previous pensions and moving them all into his new SIPP. We gave him some basic start up advice on his pension's investments and now... the rest is up to him!

Steve is much happier now that everything is based online for him. It is much more convenient and he can view his pension's performance whenever he likes, rather than having to wait for annual statements to come through or call up. He also feels confident that we are on hand to help him out if he is ever confused about how to invest his pension.

