

SEPTEMBER 2025 NEWSLETTER



Could you have a lost pension waiting to be found?

If you've worked for several different employers over the years, it's well worth spending a little time checking. It might be one of the most rewarding things you do today!

It's hard to believe, but over £30 billion in pensions are thought to be unclaimed – with the average lost pot worth around £9,500, and some much more.

So in this newsletter, I wanted to share how pensions end up going astray and how you can easily track down any of your own for free. It could make a real difference to your retirement plans.

How pensions get lost (and why it's more common than you think)

Worried you might've lost track of a pension over the years? You're definitely not alone.

It's surprisingly easy to misplace a pension pot – and it happens more often than you might think. In fact, the government estimates there could be up to 50 million lost pensions by 2050.

So, how do these pensions go missing? And what can you do if you think one of yours might be among them? Let's take a closer look.

KEY 2025 FINANCIAL DATES

SEPTEMBER

16th – Wage figures

These are used as part of the triple lock for next April's state pension

18th – Monetary Policy Committee meeting

The next Bank of England Base Rate meeting

OCTOBER

1st – New energy price cap in effect

22nd – September inflation announcement

This is used when calculating changes to benefits, the state pension, and tax credits

NOVEMBER

6th – Monetary Policy Committee meeting

The Bank of England's penultimate Base Rate meeting of the year

26th – Autumn Budget

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Could you have a lost pension waiting to be found? *continued*

Here's three of the most common reasons why pensions go missing:

1. You've moved house

If you didn't update your address with your pension provider, important documents like annual statements may never reach you.

Over time, it's easy to lose touch – and even forget you had a pension with that employer.



2. You've changed jobs a few times

Each new job might come with a new pension provider, and they don't automatically transfer across.

If you were only with an employer for a short time, it's easy to lose track of who your pension was with.



3. Your pension provider has merged with another company or changed their name

Providers sometimes change names or merge with others, making it tricky to know who to contact now.

This can add another layer of confusion when trying to track any of your old pension plans down.



Is your pension definitely lost?

These days, most employers automatically enrol eligible staff into a workplace pension, so there's a good chance you were enrolled if you worked there recently.

But that hasn't always been the case. Pension rules have changed over time, and whether you had one often depends on when you worked, how long for, and your age and earnings at the time.

Every pension scheme is different, but here's a rough guide to help you figure out if you might've built something up:

If you left your employer before April 1975

Not every job leads to pension benefits. In the past, many schemes refunded contributions if you left early, and some didn't require you to contribute at all, meaning you might not have built up anything if you didn't stay long.

If you left a job before April 1975, it's quite likely your contributions were refunded or you didn't pay into a scheme at all. So even if you remember working there, there may be no pension to track down.

If you left between April 1975 & April 1988

You might still have a pension, depending on a few key details.

If you were over 26 and had at least five years' service when you left a job, there's a good chance you may have built up a pension while working there.

But if you left with less than five years' service under your belt, your contributions were probably refunded, meaning no pension benefits were kept.

If you left your employer after April 1988

If you worked somewhere for at least two years, there's a good chance your pension benefits were preserved, even if you've lost track of them.

But if you left with less than two years' service, your contributions may have been refunded, and no pension benefits kept. It all depends on the scheme rules at the time.

How to find your lost pensions for FREE - step-by-step

One of the most important steps in preparing for retirement is knowing how much your pension savings are really worth. Tracking down old or lost pensions is easier than you think, and taking this simple step could make a big difference to your future. Here are some simple steps you can take to start your search:

1. Check your paperwork

Look through old files, emails, or letters for pension statements, payslips, or employer details.

Even a company name or old address can be a useful clue.

4. Check with your pension providers directly

If you remember the name of a provider (like Aviva, Standard Life, or Scottish Widows), you can contact them to see if they hold a pension in your name.

2. Use the Government's Pension Tracing Service

This free online tool can help you find the contact details of pension providers linked to your past employers.

You'll need the name of the employer or pension scheme to get started.

Visit the Pension Tracing Service at:

www.gov.uk/find-pension-contact-details

3. Contact your previous employers

If you're unsure who the pension provider was, your old employer may be able to tell you.

HR or payroll departments often keep records of pension schemes.

5. Look at your National Insurance record

This can help you understand your work history and may jog your memory about employers you've forgotten.

Gretel: A Smarter Way to Find Lost Pensions (also for FREE)

There's more than one way to find a lost pension – and some are easier than others.

The Government's Pension Tracing Service is a great starting point, but relies on you remembering the names of your old employers or pension providers – which isn't always easy.

That's where **Gretel** comes in. It's a UK-based fintech launched in 2022 to help people reconnect with lost pensions, bank accounts, investments, life insurance policies, and more. And the best part? It's completely free to use. Financial institutions pay Gretel to help them meet their legal duty to track down and reconnect with customers – so you don't have to.

How Gretel Works



1. Sign up online – You create an account at **gretel.co.uk** and provide basic details like your name, date of birth, and address.



2. Identity verification – Gretel runs a soft credit check (which doesn't affect your credit score) to identify your past addresses. You confirm or add to this history.



3. Automated search begins – Gretel then uses your data to search its network of financial providers. You'll typically see initial results within minutes.



4. Ongoing monitoring – Gretel continues searching every 14 days and notifies you if new matches are found, so you don't have to keep checking manually.



5. Extra details help – You can improve your chances by adding your National Insurance number or any previous names, such as from marriage, etc.



6. Search on behalf of others – You can also search for someone else, like a deceased relative, by uploading legal documents such as a Power of Attorney or Grant of Probate.

Why try Gretel?



It's quick

It only takes 3 minutes to get setup.



Effortless tracing

You don't need to remember who your pension was with.



It's secure

Data is encrypted and stored in UK-based centres.



It's free

No hidden charges.



Ongoing search

It keeps searching, even after you've signed up.

What should you do if you find a lost pension?

If you've tracked down a lost pension, that's a great step forward — but there are a few things you'll want to do next:

1. Contact the provider – Reach out to the pension provider to confirm the details. They'll be able to tell you how much is currently in your pension pot, how it's invested, and what your options are moving forward. Alternatively, with your consent, your adviser will be happy to contact the provider on your behalf if you'd prefer.

2. Update your personal details – Make sure they have your current address, phone number, and email so you don't lose touch again, or we can take care of this on your behalf for you rather.

3. Get in touch with your adviser for help to review your options – Depending on your age and retirement plans, you might want to:

- Leave the pension where it is
- Combine it with other pensions
- Start drawing from it (if you're eligible)

It's a great idea to speak with your financial adviser about the best approach for your situation. They'll be more than happy to guide you through the process and help ensure everything is aligned with your goals.

Reconnect and reclaim what's yours

Every bit of pension savings counts – whether it's a modest pot or something more substantial, it all helps shape your retirement. And while tracking down a lost pension might sound like the start of an epic expedition, thankfully you won't need hiking boots or a compass. Tools like the Government's Pension Tracing Service and Gretel make it easier than ever to reconnect with what's yours.

We hope you've found this newsletter helpful. If you think someone else might benefit, feel free to share it with friends, family, or colleagues.

Our **next newsletter will be in early December**, and our **Quarterly Investment Update at the end of October**. Until then, the latest Esmartmoney magazine, available in the 'Document Library' on the Hoyle website, features some great pension-related articles, including '**Understanding the importance of nominating a beneficiary**' and '**How much do you need to retire comfortably in 2025?**'.

If you have any questions or would like to chat about mentioned here, don't hesitate to reach out – either to your adviser or to my Customer Support Team. We're always here to help.



Important – this Newsletter is not personal advice, so please speak to your financial adviser if you feel an investment may not be right for you. The value of investments and the income from them can go down as well as up, and you may not get back the full amount you invested. Past performance is not a reliable indicator of future performance.

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