



## Case Study

As an employer of choice, Kingfisher realised early on that the Pensions Simplifications coming into force on 6 April 2006, A-Day, could have wide reaching ramifications for their workforce. In partnership with their actuaries they carried out a review of the pension funds of all those employees who might be affected by the new lifetime limit.

This review identified two groups, the Kingfisher Leadership Group (KLG) and a second wider group of senior managers, whom the changes may affect and for whom Kingfisher felt that fee-based Independent Financial Advice would be the most effective assistance. Kingfisher selected clarity to provide this advice because of their tailor-made approach and specialised process of providing advice as an employee benefit.

For those top 26 individuals within the KLG, Kingfisher has agreed to provide ongoing One to One advice covering an annual meeting and follow up, an annual valuation, a Kingfisher specific web-based homepage for news & research, year-round proactive information (email alerts), year-round access to adviser (email/phone) and nil initial commission terms for all transactions. Angus Jones of clarity said "We can provide a "proactive" financial planning solution for those requiring a detailed service, and who would like to be notified of any changes in the market place, which might affect them". In addition to pensions changes, other key areas of discussion might well be investment and protection, depending on the employee's needs.

For the senior manager group (some 400+), a series of seminars and web-based support will be provided as the solution at this level. The web support, in particular, will allow a strong element of "self-serve" with the seminars adding an opportunity to take personal issues to a more detailed conclusion within a tutorial-based environment .



Claire Brooks of clarity said “I am very impressed by the way that Kingfisher has thought ahead on behalf of their employees. Their thorough review and the solution they have decided to provide is an extension of the proactive attitude they display toward helping staff make the most of their remuneration and pensions. The benefit to Kingfisher is more focused staff who will not be distracted by pensions worries when the changes come into force”