



Just Group launches unique advice service for its deferred bulk annuity buy-out members

- Provides specialist, regulated, financial advice at a competitive rate
- Delivered through HUB Pension Consulting, an established specialist advisory firm and part of Just Group

Just Group has launched a unique service that makes specialist, regulated, financial advice available to non-pensioner members of any defined benefit scheme that has secured its benefits with Just Group through a buy-out.

The brand new service will be provided through HUB Pension Consulting, part of Just Group and an established specialist advisory firm providing client advisory services to defined benefit pension schemes and their members.

Many defined benefit pension schemes appoint specialist financial advice firms, such as HUB Pension Consulting, to support scheme members and often offer members preferential terms as part of the service. However, when a scheme completes a buy-out with an insurer those members generally lose the preferential terms and may struggle even to find a suitable adviser.

This new service will ensure deferred members of all schemes that complete a buy-out with Just, will enjoy the option of access to specialist, regulated, financial advice at a competitive rate. It also enables Trustees and Scheme Managers to be confident that their members will still have access to advice during, and after, a buy-out with Just.

Just Group is a leading player in the bulk purchase annuity market. Just's defined benefit business launched in 2012 and since then has accounted for around one-in-five of all de-risking transactions completed across the market, having recently completed 400 bulk purchase annuity transactions.

Pretty Sagoo, Managing Director, Defined Benefit Solutions at retirement specialist Just Group, said:

"We strongly believe that securing benefits with an insurer should not mean sacrificing the level of support available to members. We know that some defined benefit members struggle to access specialist, regulated financial advice and after a buy-out many others lose the preferential arrangements already available to them.

"We've launched this new service to ensure that Trustees who complete a buy-out with Just can be confident members will have access to financial advice on competitive terms. It helps Trustees and employee benefit consultants safeguard the member experience after buy-out, creating positive choices for members and minimise the risks they could otherwise be exposed to, such as unsuitable advice or pension scams. It brings to life our purpose to help people achieve a better later life."

Just Group is hosting a webinar on 26 June 2024 with a panel discussion on how the insurance industry is taking action to maximise member support and outcomes. People can register [here](#).

ENDS

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Notes to Editors:

About Just

Just (Just Group plc) is a FTSE-listed specialist UK financial services company.

Just is a leader in defined benefit (DB) de-risking, individual retirement income, and care markets. We've completed 400 transactions since entering the defined benefit de-risking market in 2013, which is more than one-in-five of all transactions completed in that time.

Total DB sales (including DB partner sales) in 2023 were £3.4bn, up 21% on the previous year. We completed 80 transactions in 2023, compared to 56 in 2022, which we estimate is more than one-in-three of all deals completed in the market during this period, more than any other provider. Around 40 transactions completed in 2023 were schemes with fewer than 100 members.

The >£17bn of DB premiums we've secured have been invested to ensure we achieve the predictable cash flow required to pay the pensions of scheme members. We've invested billions of pounds sustainably, across social housing, utilities and infrastructure including offshore wind farms and solar. These investments deliver value for pension scheme members and help the UK economy to grow.

Just has over 650,000 customers and has been trusted to look after £24 billion of investments, to meet the promises we've made to our customers, and we have helped customers release over £6.7 billion from their properties. Just provides a wide range of products, advice and professional services to individual customers, financial intermediaries, corporate clients and pension scheme trustees.

Marketed Products

- De-risking solutions for pension scheme trustees who want to remove the financial uncertainty of operating defined benefit pension schemes;
- Individually underwritten retirement income products delivering a guaranteed income for life;
- Long term care plans that provide those people moving into residential care with peace of mind by knowing a regular payment will be made to the care provider for the rest of their life;
- Lifetime mortgages for people who want to safely release some of the value from their home.

Professional services

- Regulated financial advice and guidance services for individuals wanting help in using their pension savings and/or releasing some of the value from their home; and
- A range of business services tailored for our corporate clients, ranging from consultancy and software development to fully outsourced customer service delivery and marketing services.

News release

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The information contained in this press release is intended solely for journalists and should not be relied upon by private investors or any other persons to make financial decisions.

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