



Expert Pension **Sharing Reports**

Frequently Asked Questions

Bluesky Chartered Financial Planners is a firm of independent financial advisers who specialise in the production of pension sharing reports along with other financial planning matters arising from the divorce process.

“Can I discuss the case first?”

Yes, absolutely.

We encourage case discussion as it often enables us to give hints and tips that can help to give the best outcomes possible for both parties.

“Should I ask an Actuary or Independent Financial Adviser to produce the report?”

Generically, either ‘expert’ can do the required work. However, the key is to appoint someone proficient in the pensions and divorce world.

An Independent Financial Adviser can add relevant financial advice to improve outcomes. An actuary is not authorised to provide individual financial advice.

“Where do I find a draft letter of instruction to send to a pension’s expert?”

This can be found by visiting www.blueskyifas.co.uk/downloads/

“Should I include State Pension benefits?”

Yes, absolutely.

In most cases they will differ between Husband and Wife and therefore should be included in equality of income calculations.

A State Pension forecast can be obtained visiting <https://www.gov.uk/check-state-pension>

“How do I know if the pension valuation is correct?”

We will check that valuations are within expectations.

Please remember that it is not uncommon for valuations of Final Salary (also known as Defined Benefit pensions) to appear ‘undervalued’, when compared with the cost of replacing that income on the open market.

“What is the problem with dividing the pensions based on capital values?”

In most cases it will not provide equal incomes in retirement, which is what sharing pensions should do.

“When should incomes be equalised?”

Normally, when the last pension becomes payable which generally is the State Pension. Retirement incomes may differ up to State Pension age but then become equal.

“When should the Pension Sharing Annex and Decree Absolute be dated?”

The Pension Sharing Annex becomes effective 28 days after it is dated. The Decree Absolute should not be dated until the Pension Sharing Annex has become effective.

“Can capital be used to reduce the pension share?”

Pension sharing reports can provide figures for ‘offsetting’ the pension share with capital or equity.

“How long does it take to write a pension sharing report?”

Once we have received all the information we require, we aim to produce our reports within two weeks.

“How much does a BluesKY pension sharing report cost?”

Fees start from £1,500 and may increase depending on complexity and questions asked.

“Do you have any other tips?”

Yes. Ideally, discuss the case first and be aware that asking for too many permutations can be costly and unhelpful.

Understanding and agreeing your client’s objectives helps to facilitate clear instructions.

“Do you offer training / CPD?”

We regularly give Pension on Divorce Update talks and through our ‘Workshops to You’ program, we can deliver this to you at a department meeting.

“Where can I find out more?”

Call us on 0118 9876655 or email: office@blueskyifas.co.uk

We also have further resources and information on our website: www.blueskyifas.co.uk

If you would like to speak with one of our Chartered Financial Planners, please get in touch:

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For more information about how we can help you please visit our website at www.blueskyifas.co.uk