

PRESS RELEASE

16 July 2026

PSiG relaunches with refreshed identity and future strategy

The Pension Scams Industry Group (PSiG), established in 2014 to help protect pension savers from fraud, deception and sharp practice, has today relaunched with a refreshed identity, updated mission statement and new digital presence.

The relaunch marks a significant step in PSiG's evolution, reflecting the changing nature of pension scams and the need for a coordinated, sustainable industry response. It follows PSiG's 2024 industry consultation, *Evolution or Extinction*, which demonstrated strong support for PSiG's continued role while highlighting the need for the organisation to develop a more resilient and sustainable model for the future.

Since then, PSiG has strengthened its foundations, putting in place a more sustainable framework to support its future role and impact across the pensions industry. This includes a new supporter model, moving away from a structure reliant on privately funded volunteer support and inviting contributions from organisations that share its commitment to protecting pension savers and strengthening industry collaboration.

A key part of PSiG's next phase is also an updated Code of Good Practice, with publication currently planned for October*. The updated Code will provide refreshed guidance for organisations working to prevent pension scams and help promote greater consistency in identifying and responding to emerging risks across the sector.

PSiG Chair Margaret Snowden said: "Pension fraud continues to have a devastating impact on savers, with criminals constantly adapting their tactics to exploit vulnerabilities and undermine confidence in retirement provision. PSiG was established to help the industry respond to this challenge, and our purpose remains as important today as it was when we began.

"This relaunch represents an important stage in PSiG's development. It reflects the strength of the organisation's work to date, while ensuring we have the structure, resources and tools needed to support the industry in the years ahead. The updated Code of Good Practice will be central to this, providing practical guidance and helping organisations across the sector maintain high standards in protecting savers."

Snowden continued: "Protecting retirement savings requires ongoing collaboration, shared knowledge and a willingness to respond to new threats as they emerge. Our ambition is to continue bringing the industry together, supporting good practice and helping create a pensions system where savers can have greater confidence that their money is protected."

PSiG will continue to play a leading role in the TPR-led Pension Scams Action Group and will expand its focus on emerging scam risks, industry research and sharing good practice across the

sector. Further details, including PSiG's updated mission statement and impact framework, are available on its new website.

* subject to the timing of the Department for Work and Pensions' regulations following its consultation on amendments to pension transfer regulations, which closes on 21 July..

- Ends -

About the Pension Scams Industry Group

PSiG is a voluntary industry body dedicated to helping protect retirement savers from financial harm caused by fraud, deception and bad practice.

We bring together organisations and professionals from across the pensions industry to strengthen standards, share expertise and support effective fraud prevention.

Since 2015, PSiG has played an important role in strengthening the pensions industry's response to fraud.

Through industry collaboration, practical guidance and engagement with policymakers and regulators, we have helped shape how pension fraud is identified, prevented and addressed across the sector.

<https://www.pensionscamsindustrygroup.co.uk/>

Media contacts

For all media enquiries please contact KBPR using the details below:

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