

Timeline alt-text

A timeline graphic outlining all the policy changes that have been put in place over the past 20 years:

June 2005 - Scottish Widows publishes first UK Pensions Report

June 2005 - Scottish Widows launches Retirement Account, the first personal pension to include 'to and through' retirement facilities, self-invest facilities and unbundled service, investment and adviser charges

2006 - Scottish Widows introduces Pension Investment Approaches (the blueprint for modern default funds)

June 2011 - Pension triple lock introduced

Oct 2012 - Automatic enrolment introduced at 2% contributions, with phased rollout

2013 - Retail Distribution Review introduced, unintentionally creating the 'advice gap'

Sept 2014 - The Scottish Widows bus hits the road for the first Pension Awareness Day

2015 - Pension Freedoms introduced

Oct 2017 - Automatic enrolment contributions increased to 5%

2018 - Automatic enrolment increased to 8%, and State Pension age for women reaches 65

2018 - Scottish Widows launches Master Trust

Oct 2020 - State Pension age reaches 66 for men and women

2021 - Scottish Widows launches annuity for its customers

Sept 2022 - Launch of Pension Engagement Season

2023 - Government passes bill to allow certain changes to automatic enrolment

Jan 2024 - Scottish Widows introduces open finance features to its app to help engagement

Apr 2024 - Scottish Widows launches Ready Made Pension

2016 - Changes to State Pension

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