

Avanza makes it easier than ever to transfer occupational pensions

Avanza is now launching a new digital service, the Pension Chase, a continuation of the Pension Revolt. The service makes it easier for pension savers to avoid unnecessary fees and gain a better overview by easily finding and transferring occupational pensions with the help of BankID. “The industry has been profiting for some time from the false belief that managing a pension has to be complicated, expensive and difficult. Now we are changing that”, says Åsa Mindus Söderlund, CEO of Avanza Pension.

Transferring an occupational pension often requires lots of research and complicated paperwork, but no longer. Avanza’s new Pension Chase searches with the help of a BankID signature for the right occupational pensions from other companies and directly shows whether or not the saver qualifies for a transfer and how much they can save in fees after the transfer. The user then has all the information they need to start a transfer application with a few clicks.

“Our goal is to make saving for retirement easy for customers. We are very proud and pleased therefore to now be digitising the industry from our side and making it easier than ever to transfer an occupational pension and get a better overview. As a result, more people will be able to make smart decisions and have a bigger pension in the future”, says Åsa Mindus Söderlund, CEO of Avanza Pension.

Helping more people avoid costly fees

Through the Pension Revolt, Avanza has already shown people the imbalances in the pension industry. Our aim is to make it easier for people, without administrative red tape, to avoid unreasonable fees that otherwise eat up their savings – and give more of them the opportunity to transfer their pensions to the company of their choice and take better control.

“Many companies in the pension market rake in annual service fees, and in some cases fixed fees as well. It can be unbelievably difficult for customers to figure out what they are actually paying for their occupational pensions. With our new service, we are taking another step in driving the market forward with a more transparent, digital service. Obviously, we will continue to develop the service going forward to give customers even greater insight into their pension savings,” Åsa Mindus Söderlund continues.

Pension Chase obtains pension data from other insurance companies and banks through Insurely, which Avanza is among the first in Sweden to do.

“We think it should be easier for consumers to take control of their pension. They deserve a better understanding of their situation with clearer information on fees and savings in a simple, fast, more accessible way. We are very happy to be working with a modern and customer-friendly partner like Avanza to realise our vision of greater consumer benefit with the help of open data”, says Martin Einemo, CEO of Insurely.

The service is introduced today and will shortly be available to all of Avanza’s customers.

Depending on the company, Pension Chase can in real time obtain and display the following information:

- Which companies a person has their occupational pensions with
- The type of pensions
- Policy numbers
- Which occupational pensions can be transferred
- The fees attached to the pensions
- Any transfer costs
- How much more money will be left at retirement after a transfer
- Employer’s name and organisational ID

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Avanza is a digital platform for savings and investments founded in 1999. The Parent Company, Avanza Bank Holding AB (publ), is listed on the Stockholm Stock Exchange. Avanza's customer promise is a better return on your savings than with any other bank or pension provider in Sweden. Services include saving in shares, funds, savings accounts, mortgages and a strong pension offering. Avanza has over 1.5 million customers with over SEK 800 billion in total savings capital. This is equivalent to 6.6 per cent of the Swedish savings market. Avanza is largest in terms of number of transactions among Swedish banks on the Stockholm Stock Exchange including First North. For the last twelve years, Avanza has won the Swedish Quality Index (SKI) award for "Year's Most Satisfied Savings Customers". For more information visit: avanza.se/ir

Image Attachments

[Pensionsjakten](#)
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