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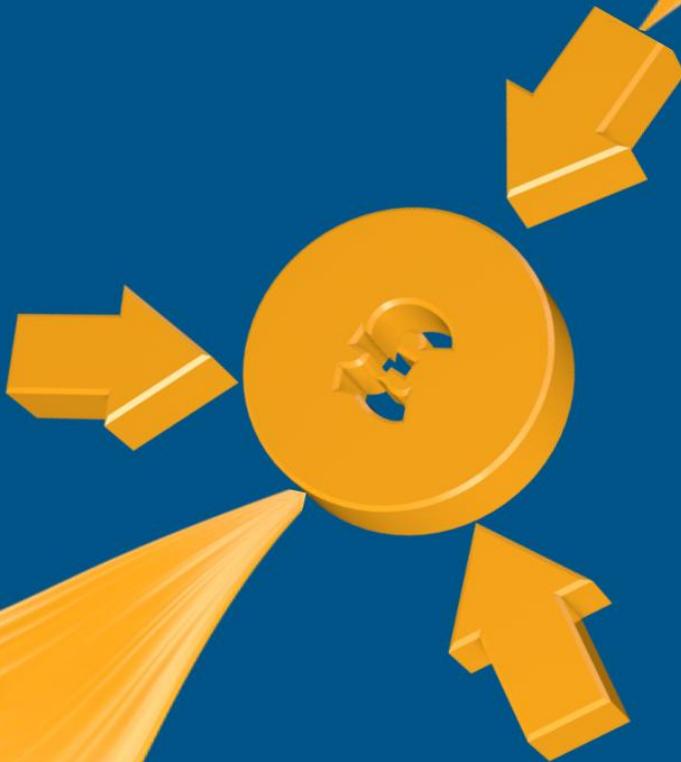
Origo Transfer Index

Average Ceding Performance

Pension Cash Transfers

1 January 2025 – 31 December 2025

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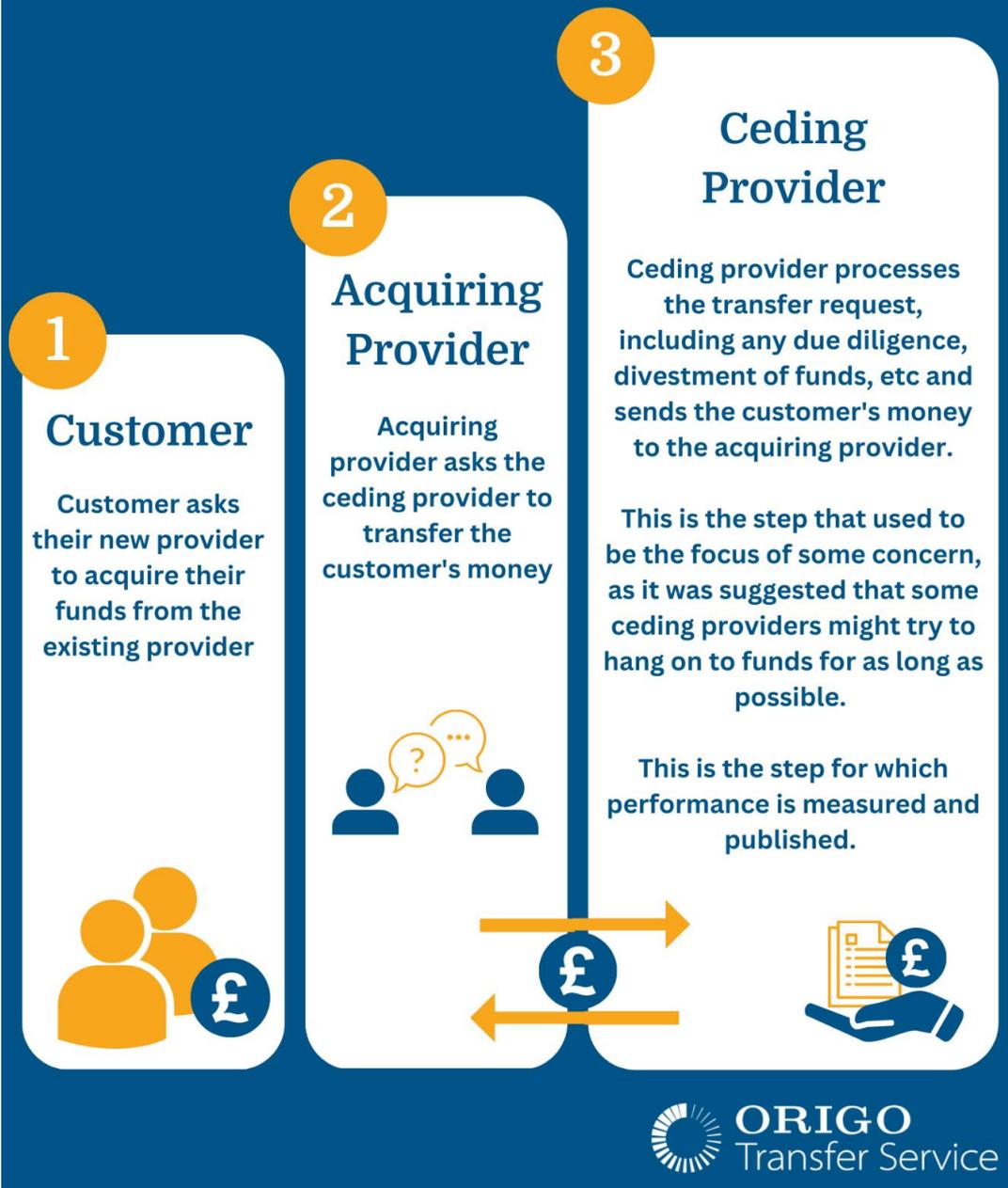
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How the process works and what is measured:

Transfer Measurement

The process





Average ceding performance in the last 12 months

The table below lists, in the 12-month period from January 1, 2025 to December 31, 2025, the average ceding performance by organisation across all transfers successfully ceded via the Origo Transfer Service. Please note that for any product or transfer that an organisation deems to be not within the scope of the Origo Transfer Service, customers may have a different experience.

Ceding Organisation	OVERALL	“SIMPLER” TRANSFERS	
	Average ceding performance (days)	Average ceding performance (days)	Proportion of Total Transfers
Aegon	11.5	9.1	88.5%
Aviva	8.1	6.3	92.1%
Canada Life	14.4	6.2	37.2%
Clerical Medical	17.5	17.2	99.5%
Elevate, Part of Standard Life	16.2	15.2	71.5%
Fidelity	8.9	8.1	92.3%
Forester Life	4.3	3.7	96.2%
Hargreaves Lansdown	9.4	7.8	85.4%
InvestAcc	17.5	10.8	58.8%
Legal & General	8.1	6.6	41.4%
LV=	10.9	7.0	68.7%
MetLife	5.5	4.8	94.5%
National Employment Savings Trust	18.8	18.5	98.5%
NFU Mutual	7.2	5.9	91.6%
Novia	11.8	9.1	72.4%
Parmenion Capital Partners	13.0	12.9	99.4%
PensionBee	10.8	9.6	44.4%
People's Partnership	17.6	17.2	99.2%
Phoenix Group	14.0	6.0	53.5%
Prudential	9.8	7.0	81.6%
Quilter	14.6	10.2	45.0%
ReAssure	10.3	8.7	91.6%
Royal London	9.9	9.0	94.5%
Scottish Widows	9.0	8.0	92.9%
Smart Pension	13.0	12.8	98.1%
Standard Life	9.3	6.2	87.8%
Vanguard	24.0	23.1	88.2%
Wealthtime	18.5	7.5	32.3%
Zurich Group	8.6	5.1	84.8%
Overall	11.4	10.2	85.7%



Frequently Asked Questions

How have these performance times been calculated?

The average performance times are provided in calendar days based on measurement of the time from when funds are requested on the Origo Transfer Service through to the time funds are actually sent, for transfers successfully completed over the 12-month period covered in this report.

There are over 100 brands that make up the Origo Transfer Service community – why have only some published their transfer times?

The decision as to whether or not to publish rests with each individual organisation, as influenced by their own unique policy, practice and decision-making processes. However, it should be noted that the providers listed accounted for 92% of all completed transfers in the last year.

What are “Simpler” transfers?

For the purposes of this report, these transfers are those where the ceding provider has complete control over, and can reasonably be held fully accountable for, the entire ceding process. They are not necessarily simple in nature, but they are not complicated by external factors.

By way of contrast, with some transfers the provider must wait for third parties (e.g. waiting for approval from trustees, or waiting for investment managers to disinvest funds) before they can complete the transfer. Alternatively, steps may need to be undertaken to protect consumer interest, such as protection of safeguarded benefits. There may also be regulatory requirements, such as

- the provision of Risk Warnings; or
- where Financial Advisers have to complete an Advice Certificate; or
- where awaiting documentation from Trustees for Occupational schemes.

The “Overall” statistics include performance on ALL completed transfers whether fully under the control of the ceding provider or not.

The table above shows the average overall performance time for each ceding provider, then the average performance time for the “simpler” transfers which are completely under their control. It also shows what percentage of the overall the latter makes up, and this will vary depending on the product mix of that provider.

Why is there such a variation in transfer times between companies?

Each provider is unique in terms of their processes, resources, and product mix. For example, a specialist SIPP provider can be expected to face disinvestment delays proportionately more than a provider with a range of less complex products, and in the table above will have significantly lower percentages of “simpler” transfers.

How can I find out more about ceding performance times?

For questions about the performance of any one organisation or their absence from the published statistics, please contact them directly through your normal channels. Unfortunately, Origo is not able to discuss the detailed performance or decisions of individual customers.