



Your hybrid pension – the basics

Video transcript

There are two parts of your pension that work together to help secure your future.

If you have both **Retirement Income Builder** benefits and **Investment Builder** savings, you have a hybrid pension, which means you'll build up benefits in two different ways. In essence it means you get the best of both worlds.

First, you'll have a defined benefit pension with the Retirement Income Builder which guarantees you an income at retirement and a one-off lump sum.

And you'll have a defined contribution pension with the Investment Builder, which gives you a flexible savings pot that you can use in a variety of ways.