

**Q** My husband subscribed to a pension for a number of years then was persuaded to transfer it to our local bank. This was done by its financial adviser and a direct debit set up. After a couple of months, he was notified that they could not transfer his existing pension to the new one. We are now concerned as to what is happening to the pension he is no longer paying into. Does it still make money and what will happen when he needs to use it? – I.A., by e-mail.

**A** Hazel Brown, a director of Carbon Financial Partners, said: It's very odd that you were advised so late in the advice process that a transfer was not possible. It begs the question of whether proper investigations were carried out and whether a new pension was actually necessary. Take your case to an independent financial adviser, who will ascertain whether best advice was provided.

**Q** I am interested in investing in currency. A few people have said that you should buy when a currency is at its lowest. Can you advise me if this is right? The currency I am interested in just now is the Australian dollar – E.B., Fraserburgh.

**A** Ms Brown said: The term "investing" in currency is a misnomer. You could speculate on the movement of currency and win or lose, but there is no income return to be derived from it in the way that interest is generated by deposit accounts and fixed interest securities, rent from property or dividends from shares.

**Q** I recently read in the news about a bogus financial adviser being jailed for tax fraud. What checks can I make to ensure an adviser is legitimate and properly qualified? – H.W., Nairn.

**A** Ms Brown said: Before appointing an adviser, you should always check they are properly authorised through the Financial Services Authority ([fsa.gov.uk](http://fsa.gov.uk)). You can find a qualified adviser by visiting [findanadviser.org](http://findanadviser.org) which lists chartered financial planners in your area.