

# Pensions Dashboards Update #6

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Our Pensions Dashboards updates bring you key developments in the Pensions Dashboards Programme (PDP), covering the evolving regulatory landscape, the connectivity pathway, trustee responsibilities and data readiness requirements. In our sixth update we're covering key Pensions Dashboards Programme developments, BW's own preparations, and sharing some key messages from The Pensions Regulator (TPR).

## Ministerial statement

On 22 October 2024 Minister for Pensions, Emma Reynolds published a [written statement](#) that includes the Government's commitment to the current Pensions Dashboards connection timetable for in-scope schemes.

Connect-by dates begin in April 2025 and are subject to an overall statutory connection deadline of 31 October 2026. In relation to the availability of dashboards to the public, the statement informs that...

*"While it is too early to confirm a launch date for public use, we are taking steps to help the public realise the benefits of using a dashboard at the earliest opportunity."*

The statement also says that the Government supports the principle of enabling multi commercial pensions dashboard services, but the Minister also confirmed that...

*"I have directed the PDP to focus its efforts on the connection and launch of the MoneyHelper dashboard service (provided by the Money and Pension Service) before turning to the work of connecting commercial dashboard services."*



## Updates from the Pensions Dashboards Programme (PDP)

PDP has updated its draft Code of Connection, Data Standards and Technical Standards. The new draft versions incorporate feedback received from the volunteer participants in the PDP based on their experiences.

The PDP also published an updated version of the draft Reporting standards in November. These set out the requirements on pension providers and schemes for generating and recording operational information and reporting.

These documents form part of the dashboards Standards which are the set of rules and controls that facilitate ongoing connection to the dashboards ecosystem. All PDP Standards can be found [here](#).

### Updates to draft Standards at a glance:

Draft	Current version	Release date	Previous version	Release date
Technical Standards	V1.1	04/09/2024	V1.0	21/11/2022
Data Standards	V1.3	19/11/2024	V1.2	21/05/2024
Reporting Standard	V1.2	19/11/2024	V1.0	21/11/2022
Code of Connection	V1.2	19/11/2024	V1.1	21/08/2024



## GOV.UK One Login

The PDP announced in September 2024 that GOV.UK – One Login has been confirmed as the identity service provider within the PDP ecosystem. One Login is provided by the UK Government and will ensure users will only have to prove their identity once and can use this as proof to access other government services. There are three ways users can validate their identity using GOV.UK One Login:



With the GOV.UK ID Check app.



By answering security questions online.



At a post office.

Typical documents required for validation are a UK photocard driving licence, UK passport, non-UK passport with a biometric chip, UK biometric residence permit, UK biometric residence card, UK Frontier Worker permit.

Users who have already registered to use government services through GOV.UK One Login will not have to prove their identity again when registering for dashboard services.

## Pension Administration Standards Association (PASA) updates

PASA has released a PDP toolkit for additional voluntary contributions (AVC).



A checklist of activities to consider when connecting using the single source approach.



An AVC questionnaire where an AVC provider connects directly to the pensions dashboards ecosystem.



A list of AVC providers detailing PASA's current understanding of the connection method(s) supported by each provider.

As part of the PDP at Barnett Waddingham, we are reaching out to the various AVC providers for our clients. We are setting up joint working parties with each provider to ensure a cohesive approach to connecting to the ecosystem and ongoing maintenance of information.



## The Pensions Regulator's programme

The Pensions Regulator (TPR) will be sending email 'nudges' in the run up to a scheme's connect-by dates. Where digital consent has not been provided, letters will be sent.

	<b>Nudge 1</b>	<b>Nudge 2</b>	<b>Nudge 3</b>	<b>Nudge 4</b>
	<b>12-15 months to connection deadline</b>	<b>8-12 months to connection deadline</b>	<b>5-6 months to connection deadline</b>	<b>1 month to connection deadline</b>
<b>Nudge sent to</b>	Chair of trustees, scheme manager or nominated contact as per scheme return	Primary contact and nominated contact	Primary contact and nominated contact	Primary contact and nominated contact
<b>Contents of nudge</b>	<ul style="list-style-type: none"> <li>• Confirm connection date</li> <li>• TPR role</li> <li>• Where to go for information and help</li> <li>• Request nominated contact</li> </ul>	<ul style="list-style-type: none"> <li>• Reiterate connection date</li> <li>• Scheme timeline and steps to connection</li> <li>• Reiterate where to go for information and help</li> </ul>	<ul style="list-style-type: none"> <li>• Countdown to compulsion</li> <li>• Reiterate timeline and steps to connections</li> <li>• Set out compliance and enforcement implications</li> <li>• Reiterate where to go for information and help</li> </ul>	<ul style="list-style-type: none"> <li>• Countdown to compulsion</li> <li>• You should be ready to connect</li> <li>• Reiterate enforcement implications of non-compliance</li> <li>• Reiterate where to go for information and help</li> </ul>

## TPR Pensions Dashboards readiness survey

As part of TPR's dashboards communication approach, all chair of trustees and scheme managers will be sent two surveys at key points in the connection journey. The surveys will be sent in the month following the first and second 'nudge' communications. Schemes can therefore expect to receive these 11 months and seven months before their connect-by date. Please get in touch with your usual Barnett Waddingham contact if you would like any support completing the surveys.

## BW's reporting to trustees

**Governance reports** – to assist trustees in achieving their requirements under the PDP we have produced a governance document built on the TPR readiness checklist to guide our trustees through the programme and ensure they have covered all aspects required for PDP prior to their connect-by date.

**Project plans** – we have created project plans to cover all connect-by dates to enable our programme to stay on track.

**Find data readiness reporting** – we have developed new routines that are able to report on data fields that will be required when finding and matching members to the correct pension scheme. This report will give trustees a clear picture of their data quality and assist them in making informed decisions about implementing robust matching criteria backed by the knowledge of the data quality.

**Matching criteria** – we have created a matching criteria report to assist trustees in creating a robust set of data tests to ensure we are matching the correct user to the correct pension information. Our matching criteria involves multiple tests against various data fields with the aim of providing as many secure positive matches as possible. Read in conjunction with our Find data readiness report, this will help trustees make confident decisions backed by the knowledge that the data supports their decisions.

**View and Value data report** – this report provides trustees with i) details of the administrative information that will need to be returned to a user matched to their scheme by the ecosystem, and ii) an indication of the quality of the pension figures that need to be returned to the user.

**Out-of-scope schemes** – we will be sending a report to the trustees of each of these schemes with more information regarding their considerations for voluntary participation. These schemes are those with less than 100 active, deferred pensioner and pension credit members.

## Equisoft – Pension Fusion

Equisoft (formerly Altus) is our Integrated Service Provider (ISP) technology partner for the solution required to enable us to communicate with the MaPS ecosystem for Pensions Dashboards.

We're developing and implementing the architecture changes required to provide the data to Equisoft's Pension Fusion system which will flow into the MaPS ecosystem. Our central architecture development will be supported by changes to our proprietary Penstream administration platform.

Equisoft has been confirmed as one of the PDP's Voluntary Participants (VPs), sometimes referred to as Pathfinders for this project. They are working closely with PDP along with a select few of other VPs, leading the way, to ensure we have a smooth connection to the MaPS ecosystem at Dashboards Available Point (DAP).

## What can you do now?

If you haven't already taken the following actions, you should consider these as immediate actions:

- Keep up to date with developments to the regulations and guidance, including further details about the connection process.
- Consider any governance aspects - add Pensions Dashboards to your trustee meeting agendas and update your governance documents such as annual/work planner and risk register – consider this in connection with your connect-by deadline.
- Ensure your administrators are on track to deliver – BW, as your administration service provider, is on track to ensure trustees meet their obligations; we will continue to bring updates like this to you to ensure you are kept informed.
- Understand your data readiness and start to put in place plans needed to improve data accuracy ahead of your connection date.

### Other things you might be starting to think about:

You may be thinking ahead to future years and budget planning and whether there will be any change to your fee basis in place with your administrator. There will be implementation and annual costs associated with the introduction of Pensions Dashboards including:

- direct costs of your administrator implementing the requirements of the Pensions Dashboards Programme; or
- indirect costs such as an increase in member engagement and unexpected activity due to more members making enquiries directly to their pension provider about their benefits once they have seen their information on the Pensions Dashboards.
- Any schemes considering undertaking buyout exercises which affect the day-to-day administration of benefits may wish to consider their connection deadlines in relation to their project planning.



Please contact your Barnett Waddingham consultant if you would like to discuss any of the above topics in more detail. Alternatively get in touch via the following:

✉ [info@barnett-waddingham.co.uk](mailto:info@barnett-waddingham.co.uk)

☎ 0333 11 11 222

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