Pensions Dashboards

Background

Pension Dashboards are digital services (websites, apps or other tools) which individuals will be able to use to see all their pension information in one place, including their State Pension.

The Money and Pensions Service (MaPS) will host its own dashboard on the MoneyHelper website and other organisations will host their own dashboards, subject to approval and regulation by the FCA.

The Pensions Dashboard Programme (PDP) has been set up by MaPS and is responsible for developing the dashboards ecosystem which enables individuals to view their pension data online.

Pension Funds will need to connect with and supply pensions information to dashboards from their scheme-specific staging deadline. Schemes will connect over time according to their type and size. The date dashboards will be launched to the public (known as the "Dashboards Available Point") will be advised by DWP.

Timeline

2021

Primary legislation passed

The Pension Schemes Act 2021 introduced the legal framework for pensions dashboards

2022

Initial guidance, consultations, standards published & secondary legislation passed

The Pensions Regulator (TPR) published initial guidance in June. DWP published response to consultation in July. PDP consulted on the draft data, connection and reporting standards in August. PDP published updated versions of the standards in November (data, reporting & technical plus the code of connection). Final regulations came into force in December.

2023

Further consultations, dashboards reset & further legislation

FCA consulted on the regulatory framework for commercial dashboard providers. PDP consulted on draft design standards. TPR consulted on its compliance & enforcement policy. Schemes were due to start connecting from August, however in March 23 the DWP announced a reset and staging dates will be moved out. New regulations will be laid to delay the previous staging timetable.

2024+

Schemes start to connect & dashboards go live

Under the revised timetable (TBC) schemes will connect to the dashboards ecosystem from their scheme-specific staging deadline. Dashboards will be launched to the public once enough schemes have staged. This date will be advised by DWP, who must give at least six months' notice.

Connecting to dashboards via an Integrated Service Provider (ISP)

The Regulation do state that as a public sector organisation the Administering Authority needs to undertake a formal procurement process to appoint an ISP. We understand that "Pensions Dashboards ISP" is being worked on to becoming a Norfolk Framework provision. We have raised this with the ESCC Procurement team and it has been added to their worklog.

An ISP provider will enable us to connect to the Pensions Dashboards, Heywood Technologies were selected as an Alpha Tester by the Pensions Dashboards Programme (PDP) to test the connection to the ecosystem. They are well placed to share thoughts and experiences and discuss options.

The Committee is responsible for:

Connecting – ensuring a constant, responsive & secure connection

Data – providing accurate data for find & view

Governance – delivery, compliance, audit & maintenance

The biggest risks are:

1. Security – we need to connect but we want to ensure administration systems and data are protected.
2. Performance demand – be available 24/7 and be able to handle and be available to handle requests immediately for millions of searches on our data.
3. Reliable data matching – protecting our scheme and members with robust matching and enhanced possible matching, whilst anticipating the impact on day-to-day operations.
4. Providing data value data – data which may not be readily available in the formats needed for dashboards.
5. Reporting & monitoring – compliance is being regulated, fines of up to £50k can be issued.

Getting data dashboards ready – what data do schemes need to provide?

Data Standards
The PDP has identified the data that must be available to individuals via dashboards, which is categorised as "**find**" data and "**view**" data. These data items are set out in full in the PDP's website:
https://www.pensionsdashboardsprogramme.org.uk/wp-content/uploads/2022/07/PDP-Data-standards.pdf

There's a usage guide too, less detail, but much easier to read:

https://www.pensionsdashboardsprogramme.org.uk/standards/data-standards/data-usage-guide/

Non-compliance with the data standards would be considered a breach of the regulations.

Find data
This is the information sent to the scheme from the dashboard once an individual's identity has been verified.

The Committee need to determine the matching approach they wish to use, including which personal data items we will compare (such as name, date of birth, and NI number) to validate a positive match.

View data

This is the information the scheme will return to the dashboard to be viewed by the user if a success match is made. For a "possible" match only limited administrative data will be returned to the dashboard so the member can contract the scheme administrator (helpdesk). View data is split out further into Administrative data, Signpost data and Value data.

Administrative data

This includes details of the pension scheme, the employer and the administrator's contact details so the member can get in touch for more information. This includes "**Signpost**" data which is the website address where members can access information such as the scheme's statement of investment principles.

Value data
    a) Defined Benefit: this will be both accrued and projected benefits for active members. For deferred members this will be the member's deferred pension revalued to a current date (within the last 13 months).
    b) Defined Contribution: this will be in line with SMPI requirements, including a current and projected fund values (this includes DB schemes with external AVCs [Pru in the case of ESPF]).

Next steps- Pensions Dashboard Readiness Assessment

To help us understand how ready our scheme is for Pensions Dashboards, Heywood Technologies have been instructed to undertake an assessment of ESPF data. As an output from this exercise, they will share summary results to help us understand the quality of our data and what actions we need to take to get ready for Pensions Dashboards.

The summary results will include a score for each of the following areas:

 'Find' data:
 Checks on potential matching fields (name, date of birth, address) to determine whether or not the data you hold is present, valid and accurate.
 Checking for members which would currently be duplicate matches.
 Checking for undecided leavers and frozen refunds.

 'View' data:
 Check that employment data is available to be returned to the Pensions Dashboards for each member employment.
 Check that Accrued Retirement Income is available for each member employment.
 Check that Estimated Retirement Income is available for each member employment.