Pensions Dashboard – An introduction

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A ‘Pensions Dashboard’ is an independent SaaS application that will:
- find all of your pension entitlements/savings from all pension providers;
- return a value of those entitlements/savings;
- help with retirement planning.

An early version is expected to be launched next year.

Viability is predicated on using a Digital ID, ie a private version of gov.uk/verify, to provide administrators certainty of who is accessing the data.
The journey

Verify & login

I provide consent for my digital ID to be used to access my pensions data

Forecast future earnings

See current pension savings (DC, DB & State)

Find my pensions

I provide consent for my data to be shared with a third party

Take action
The service

Dashboard Provider web app layer

Pension Finder Service

Integration Service Provider 1
Integration Service Provider 2
Integration Service Provider.. n

Pension Provider
Pension Provider
Pension Provider
Pension Provider
Pension Provider .. x

Governance Register
Pension Finder Index

Private Sector Verify HUB

Digital ID Verify IdPs

250 + providers
The dashboard will cover state pension, civil service, occupational and contract-based pension schemes:
- an API is expected to be used for state pension. DWP to set requirements;
- the government is effectively an occupational pension provider in this instance;
- trustees of occupational pension schemes own the data, not the administrator (the pension provider). Trustees will need to provide permission to access the data;
- providers of contract-based schemes are the trustees, hence these are the easiest to get on to the dashboard service.

The difference between occupational and contract-based is important as it determines who owns the data.
Issues for consideration on consumer matching

Pension Providers may not have their customers latest details. Data refresh activity may be limited to critical contact only e.g. at retirement. Name, address, marital status & gender may have changed, possibly more than once, and could be 20+ years out of date.

Name & National Insurance number may be the only consumer data held by an occupational pension provider. Address data may be held with the trustee and is not necessarily accessible for matching, ie permission would need to be given to the administrator.

If a pension has been taken out for a child then the legal guardian is the person to be matched, not the child or grandparent – even if the grandparent took out the pension.

Other issues include inconsistent approaches to foreign names, hyphenation and/or spaces, middle names held on one policy but not another, use of a care of/forwarding address or trustee addresses …