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The future pensions landscape working party: the pensions dashboard

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30 May 2018

Who are we?

- Last year the IFoA advertised for members for several working parties
- We are on the 'Future Pensions Landscape' working party
- Glyn Bradley, Chair and Anika Nicholson, Deputy Chair



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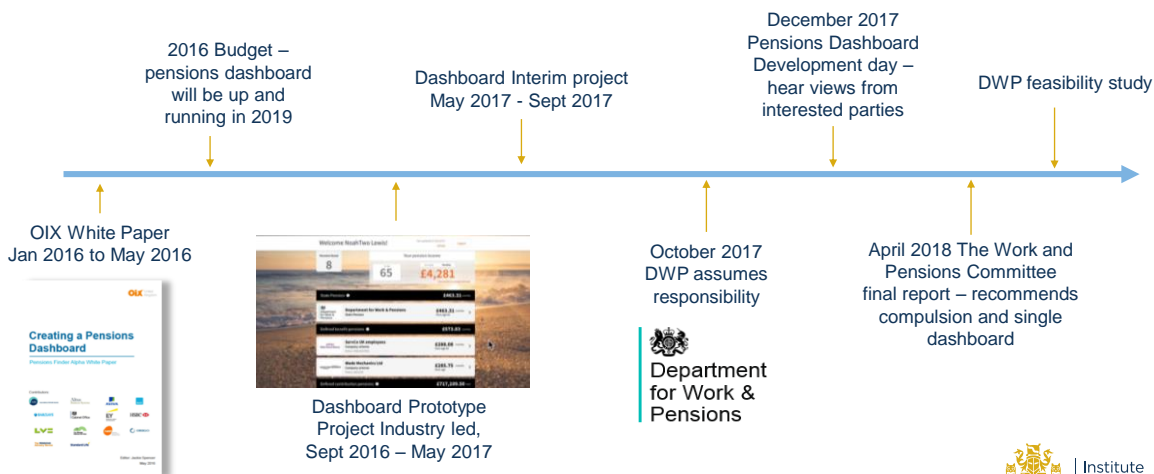
What we are planning to cover today

- The story so far
- What we think the dashboard should include
- How we think this might be achieved
- Any questions?

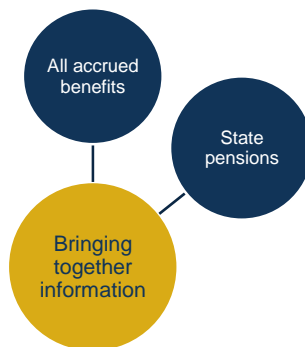
The story so far

- What is the Pensions Dashboard?
 - Pensions Dashboard is a free-to-consumer online resource that enables people to find and check their pension savings. *OIX White Paper*
 - “The dashboard offers a great opportunity to give people straightforward access to their pension information in a clear and simple form – bringing together an individual’s savings in a single place online.” *The Minister for Pensions and Financial Inclusion’s speech about the Pensions Dashboard, Pensions Dashboard Development Day, published 12 December 2017.*
- Why do we need a dashboard?
 - Engagement with pension savings
 - Information online
 - Lost benefits and many small benefits (multiple employments and auto-enrolment)
 - More retirement choice

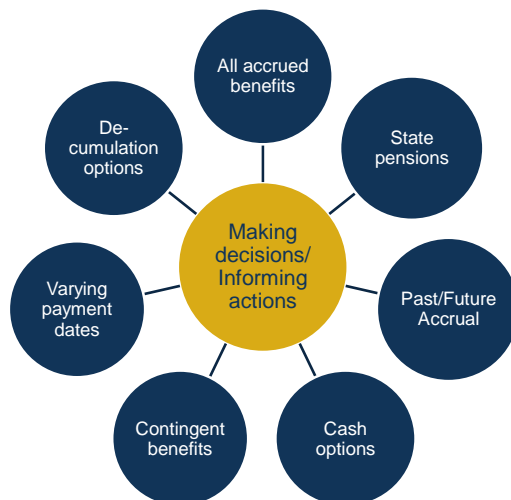
Timeline



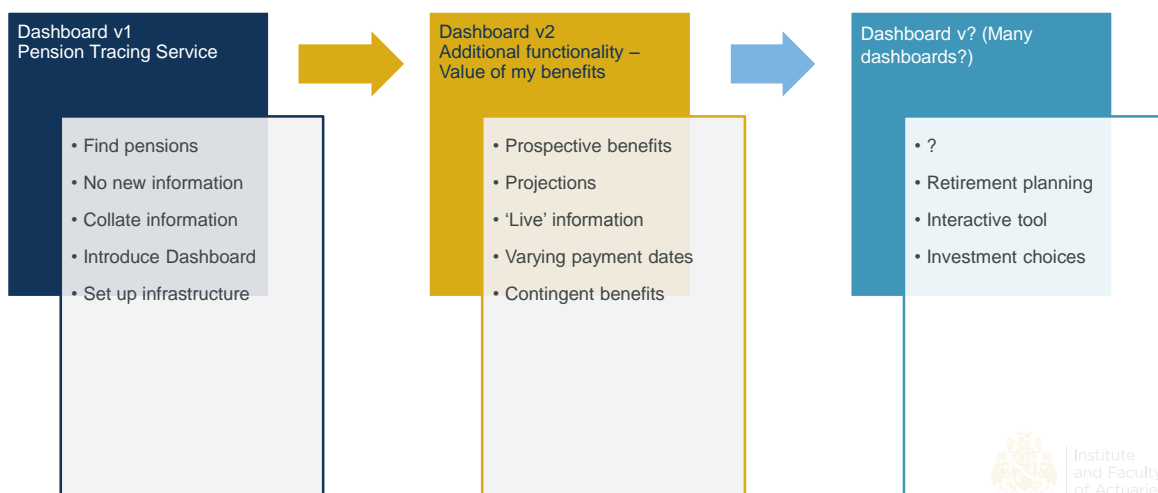
What should the Dashboard include?



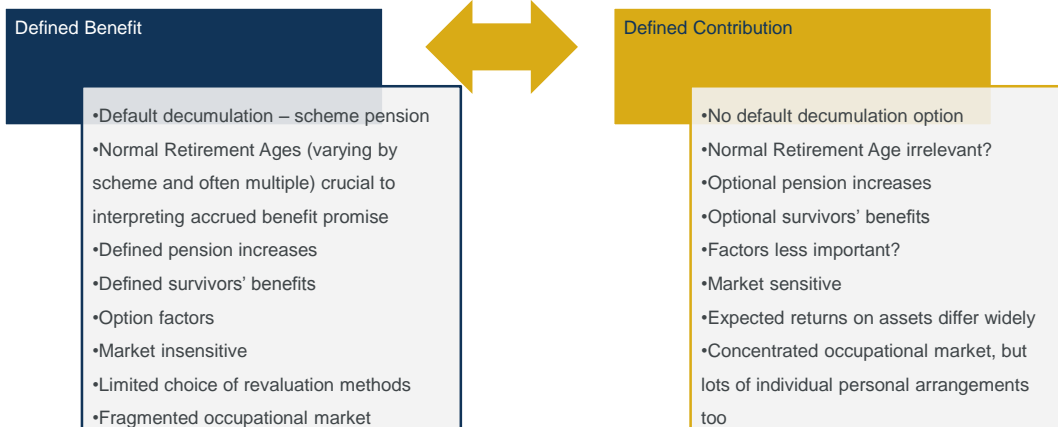
What should the Dashboard include?



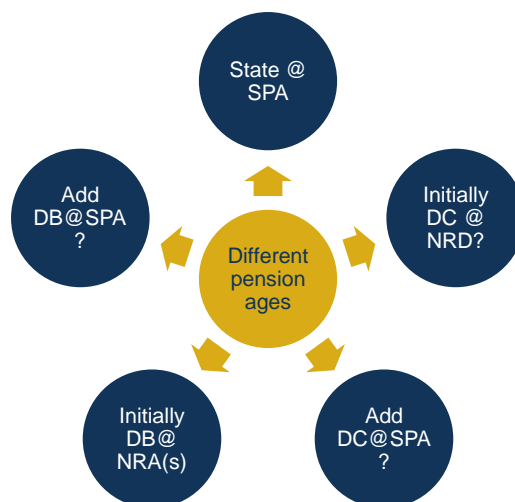
How do we deal with...including everything?



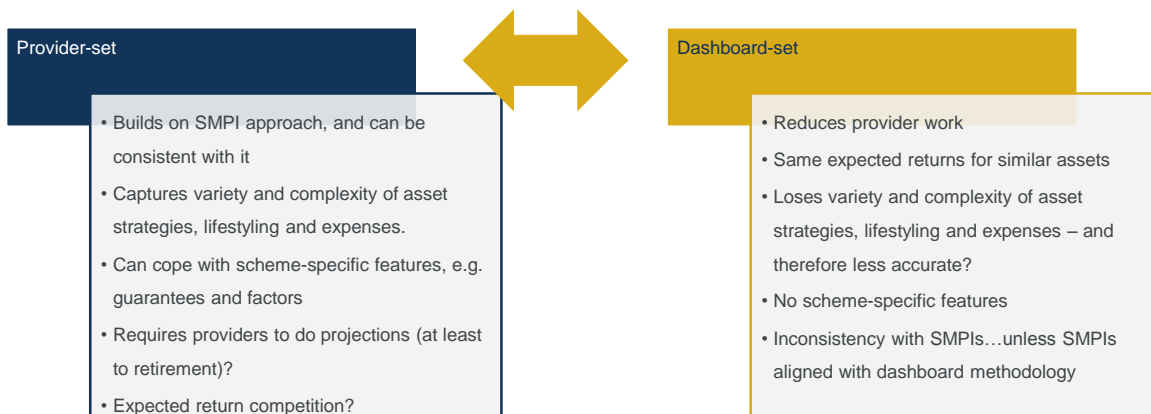
How do we deal with...DB and DC



How do we deal with...DB and DC



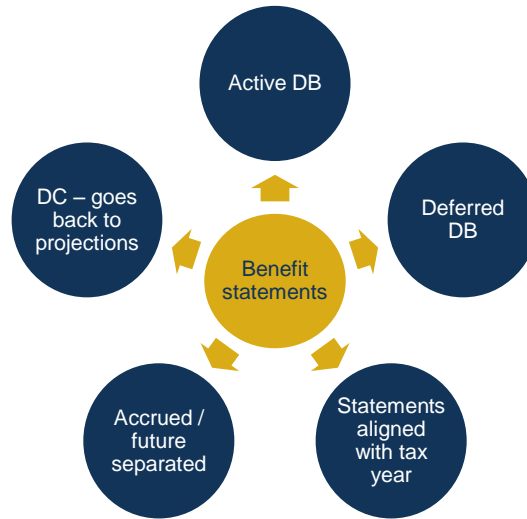
Who sets DC expected return assumptions?



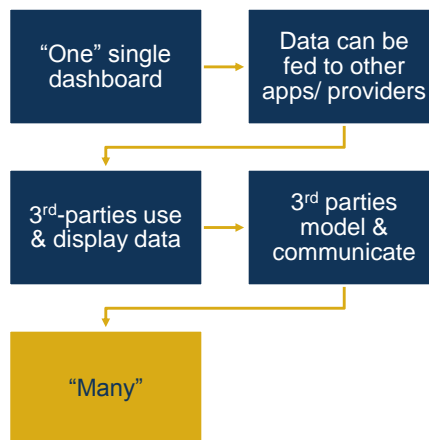
How do we deal with...guarantees and options?



How do we deal with...benefit statements?



One versus Many?



What happens next?

- Working party:
 - Further presentations
 - Complete paper
- Dashboard:
 - DWP Feasibility Study
 - Dashboard launched (2019?)



Questions



Comments

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