

# Building a more flexible future

## ► Kevin Martin reflects on the lessons the master trust The People's Pension learnt from the Covid-19 pandemic

**T**he pensions industry, like every other area of business, has responded to the effects of the global pandemic in a range of ways. It's made us all stop and think. As we reflect on the past six months, it's useful to take our experiences as a master trust provider and look at what we've learnt and how we're flexibly adapting to meet future needs.

The challenges of the coronavirus pandemic required fast thinking and even faster learning about what worked best for our customers and staff. When lockdown started in March, our priorities were to follow government guidance and provide a targeted and appropriate level of customer service while also looking after the safety and wellbeing of our staff. This meant that for a while we had to do things a little differently.

Of course, we couldn't satisfy every customer's needs 100 per cent of the time – but there's a balance to be struck. We listened to customers and staff throughout and used their constructive feedback to make significant adjustments to how we work.

We needed to keep our staff safe, so had to quickly get most of them working from home. This meant we couldn't talk to as many customers as usual on the phone, so we increased our email and online support. At first, we focused our attention on the customers who needed us most (vulnerable customers and over 55s who wanted to access their money and couldn't go online), and asked others to contact us via email. This allowed the team, who were now safely working from home, to help customers via our digital

channels.

We ramped up our online content, building key support and guidance on coronavirus, improving our contact us pages and signposting so that customers could quickly access important information. We also shared videos to show members how to manage their pensions online and made more of our forms and transactions digital.

As government support such as the Coronavirus Job Retention Scheme (CJRS) and advice from regulators evolved, we dived into the details and questions being asked by our customers and shared key information on our website. When demand picked up from employers as more businesses ran their payrolls as a result of the CJRS, we created a facility to offer same day call-backs for employers who needed one-to-one phone support.

Throughout lockdown we've re-recorded our phone messages and included up-to-date information and step-by-step instructions to help people do what they needed to online. We maintained quality phone services for people who couldn't go online and needed to talk to us.

Many of our staff worked longer and more flexible hours, including evenings and weekends, to meet the demand and level of service required. Most customers have been supportive and have recognised that keeping our phones free to prioritise those in most need was the right thing to do.

Our response doesn't end there. The pandemic has accelerated our thinking and as mentioned earlier, we've learned valuable lessons about how we should

evolve our support in the future. We've enhanced our technology to give us more resilience and flexibility in the event of another lockdown. Our crisis management planning helped us meet the demands – but we've been tested. Having learned lessons and knowing more now about what we're facing, we've made adjustments to our detailed scenario planning so we're even better prepared. The online changes we've made mean people have more choice about how they interact with us and carry out transactions. Many people want the flexibility to do what they need online at a time that suits them, while others want the helping hand of our guidance over the phone.

Pensions are about steady financial growth over the long term and building foundations for the future retirement we all want. Those principles remain true at The People's Pension and we will continue to provide the stability and strength that all our customers expect and deserve.

We're advocating this through our support for employers too, as they adjust to new situations like staff returning from furlough and want to talk to their staff about pensions. Employers thinking about engaging with their staff can use our communications toolkit to make sure people know how to access their online account, check their details, and consider how pension saving supports their financial future.

We're running online events for employers in the autumn exploring how best to engage staff with their pension. If you're interested, email us at [RRM@bandce.co.uk](mailto:RRM@bandce.co.uk) or call 0333 230 1310. Go to [www.thepeoplespension.co.uk](http://www.thepeoplespension.co.uk) to find out more about how we can support you with your pension needs.



► Written by Kevin Martin, group director of customer services, B&CE – provider of The People's Pension

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