



Chris Curry

Deadline day

► **Pensions Age sits down with Pensions Dashboards Programme (PDP) principal, Chris Curry, ahead of the first pensions dashboards connection deadline this month, to hear the latest updates on the connection process, and the key work still to be done**

The Pensions Dashboards Programme (PDP) recently announced that the first three pensions dashboards participants had successfully completed their 'full end-to-end' connection journey to connect to the dashboard's ecosystem. And the first pensions dashboards connection deadline is fast approaching, with the largest pension schemes in the UK expected to be connected to the dashboard's ecosystem this month. So, can you tell us a bit about how this process has been continuing, including any key lessons learned from early connectors, and whether you are confident most schemes will meet this deadline?

There has been a lot of good progress made over the past year. As we announced at the Work and Pension Committee (WPC) hearing, the first three volunteer participants have now gone all the way through the connection journey, and will be able to be staging their clients in April, which is brilliant.

The big lesson learned from those early connectors is that there are no major issues that we have come across, which is really important.

There are obviously always small things that we have found as each connection journey is different – and that in itself has been an important lesson, which I think we're still finding true as we go through the process with

the remaining voluntary participants.

But I think overall we have not come across anything that gives us anything other than full confidence that all the schemes that are within scope are going to be able to connect by 31 October 2026.

► There had previously been concerns around the pace volunteer participants would be able to go through the onboarding process, and the knock-on impact for schemes. Can you give us an update on this and whether these concerns are still valid?

All of the participants are on their journey, which is brilliant, and five have been through integration testing – which is the most time-consuming part of the process. A number are also just coming up to that stage.

At the town hall event last year, we were very clear that although we knew we could get some of the volunteer participants through and they'd be able to connect schemes, it was very unlikely that we get all of them through by the end of April – and that is still very much in line with where we are at the moment.

But it really doesn't matter too much for those that don't – as we're still progressing and there is nothing major coming up to suggest that the remaining participants are not going to be able to connect in the near future.

We've been talking very closely with the regulators as well, and they are very aware of what is going on, and have said that they will take a very pragmatic approach to this.

The key thing is that you have to have due regard to the guidance, so as long as you've been doing everything you can do – making good records, having good audit accounts, etc – then that's absolutely fine.

► The majority of the pensions dashboards standards have now been finalised and shared with the industry, although further updates on the design standards are still expected. Can you tell us a bit about when the industry can expect these final standards, and any changes that may have been made since the initial consultation on this?

It was really pleasing to see the final confirmation and sign off of the standards by the Secretary of State for Work and Pensions.

The data standards, reporting standards, technical standards and code of connection are all in place now, and it was really important that we got those fixed for this next connection period.

The design standards are looking at the other end of the connection journey.

We did consult on those towards the end of 2022 and we are expecting to make some minor adjustments to those as we go through this year.

In particular, one of the things that will feed into that will be the consumer and user testing that the MoneyHelper pensions dashboard will be doing, which is due to start in the summer.

So we'll be taking information from there, which will help us understand a bit more about what people are doing

and how they are using dashboards, which we'll then use to update the design standards.

I think it's fair to say we don't expect there to be many major significant changes to the principles-based approach, but there might be some minor tweaks as we go through.

We'll be keeping industry informed on that as we go throughout this year.

➤ Looking ahead a bit further, there has been growing discussion around some of the post-view considerations for savers. Given this, are you able to provide any further updates on the work being done to investigate the user need for delegated access in particular?

So delegated access part is not one of the priority features that we are looking at or will be testing this year.

But I think it is worth remembering that what we are doing at the moment is only the first iteration, the first version of pensions dashboards, and we know that as well as delegated access, there may be other things that we'd like to include at some point in the future.

Currently though, we are just concentrating on getting that first version up and running and then testing that with consumers to find out what other features they think would be most useful.

➤ Post-view services is an area of particular interest to those looking to operate private sector dashboards. But there have been particular concerns raised around the regulatory requirements for private sector dashboards, with the WPC recently told that the current regulations could prove too onerous and prevent dashboards from being a commercial opportunity. Do you have any thoughts on these concerns?

The regulations and rules have been in place for a while now. They have been consulted on a number of times over the past two to three years and I think it is really important that we strike the right

balance, at least in this first iteration of pensions dashboards, between making sure that people get information in a way that's helpful to them, but in a safe and secure environment.

Obviously, some of those responding to the WPC are keen to be able to more transactional things, and I think eventually that could well be the way that pensions dashboards go.

But it is also really important that they are launched in a way that is not going to lead to consumer detriment. So I think we need to understand a lot more about how individuals are using pensions dashboards in order to make sure that we're not creating further problems, but are actually helping them to start on a really positive journey.

➤ This is not the only concern facing private sector dashboards though. Industry experts have expressed doubt over the broader commitment to private sector dashboards. Given this, can you tell us a bit more about how the next steps are progressing, and perhaps offer any reassurance that commercial dashboards are still an area of priority?

I would definitely reinforce the commitment to private sector dashboards. The benefits of private sector dashboards are well known in terms of the reach that they might get so we know that is really important.

We've recently entered the discovery phase of this work. We've been working with KPMG for the past couple of months and have held roundtables with industry participants to understand their views as part of this.

What we're really looking to do is to understand what the right approach is to take private sector dashboards forward, and to understand what the industry needs from us in order to be able to start developing private sector dashboard and getting them ready.

We want to maximise the opportunities that they're going to have,

but we really want to have feedback from them as to how the process can work as smoothly as possible.

It is worth bearing in mind that we're doing all this alongside the work to launch the MoneyHelper pensions dashboard, and of course, the work that we're doing on testing the MoneyHelper pensions dashboard will also feed into the development of private sector dashboards.

➤ More broadly, what action would you like to see pension schemes and providers take now to make sure that they are prepared for the launch of dashboards, not only in terms of preparing for the connection process, but also beginning to look further ahead, at how they might manage customer queries?

I mean clearly data is really important and I think as soon as we get through and start connecting, we'll have an opportunity to start seeing the data and understand the quality that we're seeing.

So, I think as we've been saying for the past two to three, probably even four years, it's really important that the data schemes have is of good quality, that it's clean, and it's accessible.

And even once it's then ready for dashboards, it needs to be maintained at that level – is really important that we do that.

I'd also encourage schemes to understand their membership. We'll be sharing findings from the user testing as we go through, but I think each scheme's journey is probably going to be unique.

So, they need to understand their own members, both active and deferred, to understand what the likely onward journeys are going to be from the people when they access their information from the dashboard.

I think there is a lot of preparation work that should still be happening across the industry.

➤ Written by Sophie Smith