



Dashboards – learning lessons

Summary

- Countries including Denmark and Sweden have long-standing dashboards that are now a fundamental part of retirement planning.
- Most dashboards in other countries have taken an iterative approach, rather than launching everything at once.
- Government involvement and commitment is key – and in many cases supports a single, centralised dashboard.

As the UK's pensions dashboards project continues to slowly gestate, there are plenty of lessons to be learned from other countries, finds Maggie Williams

“We in the UK are behind the curve in making dashboards available to savers, despite the evidence showing that it’s the right thing to do for consumers,” asserts Hymans Robertson client manager, third party management, Karl Lidgely.

With further delays and scope changes putting the UK’s rollout back until around 2026, Lidgely makes a contrast with other countries: “There are eight national pensions dashboards already in operation in Europe, and a further six countries with dashboards in development. Some of these dashboards have been active for over a decade.”

Tor financial director, David Harris, believes that coherence between government, industry bodies and private sector providers has helped to instigate and drive other projects forward. “In



functionality and meeting the needs of different user groups. Our UK industry needs to think about how the initial launch will be positioned and be clear about what's going to be available at the outset as a poor initial experience has the potential to set the project back."

PLSA pensions dashboard consultant and independent pensions professional, Richard Smith, has been exploring international pension dashboards, including an in-depth tour of five European countries where dashboards are well established. He concludes that there are fundamental learnings to take from all of the countries he visited: "Getting dashboards in place in the first instance is vital, as it's the right thing to do for consumers. That was very clear from Belgium in particular." Smith adds that iterative testing and development, enhancing functionality and user experience over time, as well as linking data up to commercial apps are all important common factors.

Here are some examples of well-established dashboards from Europe and further afield.

countries such as Norway, Denmark and Sweden, the dashboards have been driven by government, through tax or social welfare. But our UK model is fragmented."

Harris also points out that in most other countries, there is a single dashboard with government involvement, rather than multiple provider-driven options that is likely to evolve in the UK. "Globally there are different approaches, but the common link is that there is one dashboard," he adds.

Despite the UK's delays, dashboards will eventually go live. When that happens, Standard Life managing director for workplace, Gail Izat, says that clear expectation management is also important: "Central to adoption and engagement in other countries has been managing expectations around

be shown in common formats.

Lessons for the UK: PensionsInfo did not arrive fully formed – there have been different launches and iterative developments. F&P head of department, Michael Rasch, recommends starting small, then learning and iterating from previous versions, rather than trying to launch too much in one go.



Sweden – minPension

Introduced in 2004, Sweden's minPension is another long-standing dashboard. Like Pensionsinfo.dk, it has evolved over time, with some substantial redesigns and updates especially in its early days. Izat says that Standard Life spoke with minPension chief executive, Anders Lundström, last year, to find out about Sweden's dashboard development.

She says they found that understanding users, segmenting communications and putting pension savings in context were important criteria, as well as evolving functionality based on real-life experience: "In Sweden, [early] uptake was from wealthier, advised savers and not the less engaged savers it was targeted at and so it was considered too simplistic by its initial users. This led to a rebuild within two years."

She adds: "This is why the dashboard shouldn't be viewed as static. The quality of data and the nature of its design will be important to facilitating quick and iterative changes, as the user experience is monitored and reviewed."

Lessons for the UK: "Delays and replans are not unique to the UK, with Sweden having a not-too-dissimilar experience when it launched its dashboard in 2004," says Izat. "In Sweden, they also found that people reacted better when they saw examples of 'people like me' and understood how their pension compared to others at similar life stages and income levels."



Denmark – PensionsInfo.dk

Introduced in 1999, PensionsInfo.dk has a strong claim to being the world's oldest pensions dashboard. It's a centralised service run by Forsikring & Pension (F&P), the Danish trade association for pension funds and insurers, and provides information on the risk products that users hold, as well as their pensions.

As might be expected from a dashboard with such a long history, PensionsInfo is sophisticated, helping users to see how much they have across different pension savings accounts, modelling tools to understand their income with different retirement ages, as well as death and ill health benefits. Danish providers work to consistent data standards, which enables information to

Netherlands – MijnPensioenOverzicht.nl (MPO)

Introduced in 2011, MPO ('My Pensions Overview' in English) now sees over eight million logins a year, according to Stichting Pensioenregister (SPR) director, Stefan Taubert, which runs MPO with legal authority from the Dutch government.

The service is a joint initiative between government and industry bodies, then delivered through private sector contracts. The groundwork for MPO was laid from 2008 onwards, when Dutch pension funds were all required to issue standardised annual statements, including future pension projections. That approach meant that when MPO was introduced, data was already in a standardised format.

The service has evolved over time, with a design upgrade in 2021, and ongoing work to make sure that there is a comprehensive picture of all first and second pillar pensions.

Lessons for the UK: "The lesson from the Netherlands is 'never stop,'" says Smith. "Whatever you do, there will always be more and future needs, such as better design for example. One of the learnings from the Netherlands is the importance of simple, functional design – people want clear information on what their monthly income will be, but don't want to read or scroll through lots of information."



New Zealand: My KiwiSaver

KiwiSaver is New Zealand's answer to auto-enrolment, introduced in 2007. Keeping track of savings information is centrally managed by the New Zealand Inland Revenue, which helps members keep track of how much they have saved, who their provider is and how much is in their fund through a My KiwiSaver account.

"KiwiSaver doesn't have the dashboard angle, but it is a single centralised point where people can trace and keep track of their savings," says Harris. New Zealanders also have access to the sorted.org.nz service, which is a government-funded initiative to help people manage money matters and save for retirement.

Lessons for the UK: It's centralised and simple – even if the functionality is limited to pensions tracing rather than managing many different sources of information online.

..and there's more

Space has only allowed us to cover a selection of international dashboards here, but there are also many others. Belgium (mypension.be) and Norway (NorskPensjon.no) both have well-established dashboards, and Germany's Digitale Rentenübersicht is a newer addition, currently in pilot. Ireland is also exploring dashboards in tandem with auto-enrolment rollout plans, including

provider Centric's PensionsVault.

There are also plans for a Europe-wide pensions tracking dashboard, with rollout financed by the European Commission. Completion is planned for 2027.

Further afield, Australia's government-run MyGov service enables savers to see all of their super accounts in one place; Israel's Pension Clearing House service dates back to 2012; and in the US, the SECURE 2.0 Act passed in 2022 requires the Department of Labor to set up a national online searchable lost and found database for Americans' retirement plans. It is hoped this tracing function will serve as a first step towards a dashboard.

Written by Maggie Williams, a freelance journalist

