Dashboard dialogue

▶ **Following the publication of a pensions dashboards update, Duncan Ferris speaks to Pensions Dashboards Programme principal, Chris Curry, about the project's newly-outlined targets, technological requirements and how providers and schemes need to ready themselves**

▶ **How have you come to set the 2023 target date for launching the dashboards and how confident are you about achieving that target?**
There is a lot of work that has gone into working out what we think is a realistic timeline based on the base plan that we published. You can see from when the Money and Pensions Service (Maps) took on the project in 2019 that there is an awful lot of work that needs to be done, even though the Treasury first started this project back in 2016. It wasn't really until we got into last year that anything was really set up that was a serious delivery capability within the government to make pensions dashboards a reality. So, for us, the clock started back then.

We have spent the past 15 months or so on getting the foundations right. There is a lot that we need to get in place in a programme like this, that will make the delivery of dashboards on a more stable footing and easier further down the line. We have quite broad indicative timeframes attached to the timeline and one of the reasons for that is that this isn't just something that PDP is delivering; it is something that has required cooperation right across the government and in the pensions industry. We're confident in the timeline that was published.

▶ **How can providers ensure that they are doing everything they can to be ready to contribute to the project?**
We think there are probably somewhere in the region of 43,000 different pension schemes and providers who will need to provide data for the pensions dashboard ecosystem, either directly or indirectly through an integrated service provider. That is quite a big challenge going forward. We will be publishing more information about the data standards and exactly what kind of data will be required before the end of this year.

Even before then, we know there are certain things that need to happen and are prerequisites for data to be able to go through the dashboard. One of the big challenges is just having the data in an accessible format; actually having it digital and in a way that can be accessed by the pensions dashboard. We know that there are pension schemes, especially those that have been around a long time, where not all of the data is accessible in that particular way, so that is the very first thing that schemes and trustees need to be doing.

We also know that one of the big challenges is going to be matching the data with the individuals who are requesting it. There are several different processes that schemes can be going through right now to make sure that they

have the right personal level information and identifiers, such as name, national insurance number and address details.

▶ **How can projected retirement incomes be integrated into dashboards in a reliable way?**
That is one of the big challenges we have got going forwards and again it is going to be touched on in the data update. It is safe to say that it is not an easy question and I think where we are at the moment in the programme and the remit we have been given by the Department for Work and Pensions is to present data that is already available through benefit statements or information on request.

As such, it is clear that when you look across defined benefit and defined contribution schemes there is not really a consistent way of showing an estimated retirement income that holds across all schemes and could be presented in a way that is easily understandable. However, we think from the consumer research that it is really important that the estimated retirement income is part of the pensions dashboards and part of initial dashboards if at all possible.

We will be looking at exactly how we can work with the industry to come up with a simplified estimated retirement income that will be meaningful and also consistent and comparable. I think it

is fair to say that the industry has been looking at this in different working groups and forums for a long time. We are hoping that we can be the catalyst that takes this forward into something that can be used on pensions dashboards.

> How are you ensuring that the technological infrastructure of the dashboards will not be out of date by the time it is launched?
We are being very careful with the specification for the architecture that we are looking at and to make sure that there is some future flexibility built into it. The design for the candidate architecture that we are looking to be procuring early in the new year is very much based around security for individuals, and knowing that only they should have access to their data, and also working in a way which is both GDPR compliant and very secure from potential external access.

We're designing the architecture to be incredibly safe and secure, but we are also trying to build in a capability to allow us to take advantage of evolving technology. One of the key areas for that is in the identity and verification space, where we know for example that the government has recently announced that they are keen on exploring further.

Digital identity is also an interesting issue, but we are not sure whether that will be in place soon enough for us to start using it on pensions dashboards. But as that technology develops and becomes more user friendly we want to be able to slot all of those things in so that the dashboards will have the most up to date technology.

> What sort of resources are going to be dedicated to maintaining, updating and adapting the dashboards once they have been launched?
That is a question we have not really answered at this stage. We know it is one that we will be answering in the coming months and we will need to come up with a proposal. I think, although it is called the 'business as usual' stage, I don't think there will ever be a time when dashboards stop developing and evolving as technology and the pension system will continue to change.

There will always be a continual improvement process and that is something that we have seen in other countries with dashboards. They never stand still, there is always some development going on. We are expecting to hand over the responsibility for running the pensions dashboard service at some point after the compulsory onboarding stage. Right now, we are not entirely sure when that might be that we

hand it to, for example, another part of Maps or something that is set up by the industry.

> Has there been any kind of consultation or cooperation with organisations in foreign countries that have already set up similar systems?
We are in quite regular contact with some of the other dashboard systems, particularly those in Scandinavia and the Netherlands, to learn from what they have been doing. I think it is fair to say that they are not always directly comparable with what we are likely to be doing because the underlying systems are quite different. I have to say that I am yet to find one that has to service 43,000 different pension schemes; they are usually in the low hundreds rather than the relatively high thousands.

There are some very specific challenges for the UK here and one is that most overseas countries have some form of national digital identity, which is something that we don't have. The lessons we can pick up from them are about how they started to do things and their experiences of how individuals use the dashboard. It is useful to have that insight to test first rather than starting with a blank sheet of paper.

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