

Smart Pension: Transforming workplace pensions

➤ **Smart Pension was founded in the UK to challenge traditional practices through a significant technology advantage. Smart UK CEO, Jamie Fiveash, talks about how Smart Pension is transforming workplace pensions, as it continues its commitment to the UK market and UK savers**



From real consolidation of master trusts (not simply conglomerating, with existing cost structures), to bringing global knowledge to the UK market, handling cyber security out of the box and scaling from zero to almost a million savers in seven years, our focus on tech has set us apart from the market. Over the past seven years, Smart Pension has grown to serve almost a million savers and more than 70,000 businesses in the UK.

Our approach to technology is entirely different from anyone else in the UK market.

Smart Pension is built upon Keystone by Smart, a first-of-its-kind global retirement platform that allows us to bring the best knowledge and functionality from across the world to the UK market. Built in a ‘member first’ model, this technology also allows us to achieve things like real consolidation. Whereas some in the market may acquire other master trusts, and run them

separately without passing on the benefits of scale and lower cost structures to members and employers, Smart Pension uses technology to migrate any number of savers to our highly efficient platform, invest further in serving them, and still deliver radically greater value.

Our UK transformation plans

We are hugely committed to the UK, and improving lives for employers and savers here. We have a newly-expanded division focused on delivering to the needs of larger workplace clients.

The world’s first global, cloud-native retirement technology

Smart Pension is powered by Keystone by Smart, the first global, cloud-native technology platform specifically designed for the workplace retirement savings industry - bringing ideas from global success to the UK. This technology enables everything from apps and web-based tools for employers and employees to full data migrations, allowing the movement or consolidation of hundreds of thousands of UK accounts with ease.

Net zero by 2040

We are committed to sustainability and working with leading fund managers to deliver a carbon-zero default fund by 2040. Our ability to fully consolidate acquired master trusts will allow us to significantly upscale sustainable investment holdings. We recently published our commitment that our

default growth fund will be net zero by 2040, without carbon offsetting, and to have reduced emissions by 50 per cent by 2025. This is 10 years earlier than 2050, which is when most pension providers are committing to be net zero.

Agile technology flexes to all situations, including self-employed

Our technology can react to customer demand and deliver change quickly, tailoring to specific employment needs such as the different patterns of the self-employed. This has resulted in Smart Pension being appointed by Evri to provide a workplace pension scheme to 12,000 “self-employed plus” couriers, the biggest dedicated parcel delivery company in the UK. Formerly known as Hermes UK, who work alongside 80 per cent of the UK’s top retail brands including Next, ASOS and John Lewis. The appointment comes after the announcement by Evri that it will automatically enrol ‘self-employed plus’ couriers in a workplace pension scheme, a move welcomed by the GMB union as a “massive step forward”.

www.smartpension.co.uk



➤ **Written by Smart UK CEO, Jamie Fiveash**

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