

# Dashboards: Thought leadership, or thwart leadership?

**David Rich explains how accurate data and a well-chosen ISP can help reduce the stumbling blocks to dashboards' launch – and provide members with a seamless user experience**

It's frustrating when things don't work as they should online. Being thwarted from logging into an account because your password is wrong. The irritation of being prevented from accessing your digital banking app as it's down for maintenance. Or, how about when you enter your data to the pensions dashboards and the pensions you know you have aren't found?

That's the reality facing some members in the not-too-distant future, and it doesn't only create a poor member experience, it has the potential to develop into an administrative headache for pension teams too.

It's now under one year until the first schemes must connect to pensions dashboards, and preparations are, or should, be well and truly under way.

There are several important areas schemes must pay attention to in the run up to connection, not least prioritising data accuracy to ensure your members aren't thwarted and deciding how to connect your data to dashboards.

Among the helpful resources published is PASA's connection readiness guidance, which outlines the many steps that need to be taken. With the first wave of connections due to take place on the 30 April 2025, if you've yet to get started, there is no time to lose.

Most schemes not connecting directly to the dashboards ecosystem will have

chosen, or be in the process of choosing an Integrated Service Provider (ISP) to handle their connection and provision of 'always on' data. A good ISP will guide you on the steps you need to take regarding your data, matching rules, and connection journey.

If you have not engaged with an ISP, it would be wise to do so now, as onboarding and implementation need to be planned, and schedules are filling up. No one will want to be caught up in a last-minute scramble to get over the line or miss the connection dates completely due to lack of preparation or ISP implementation availability, especially when it's entirely avoidable.

You will have heard so many times that data is increasingly key for all areas of pensions and when it comes to pensions dashboards, that is truer

than ever. In fact, their entire success is contingent on accurate data. Inaccurate or incomplete member data can result in suboptimal member experiences, heightened administrative burdens, and potential exposure to legal penalties and regulatory scrutiny.

There are essentially two types of data key to pensions dashboards.

- Find data that matches a member to their pensions, and
- View data that is provided to a member, showing them the value of their pensions.

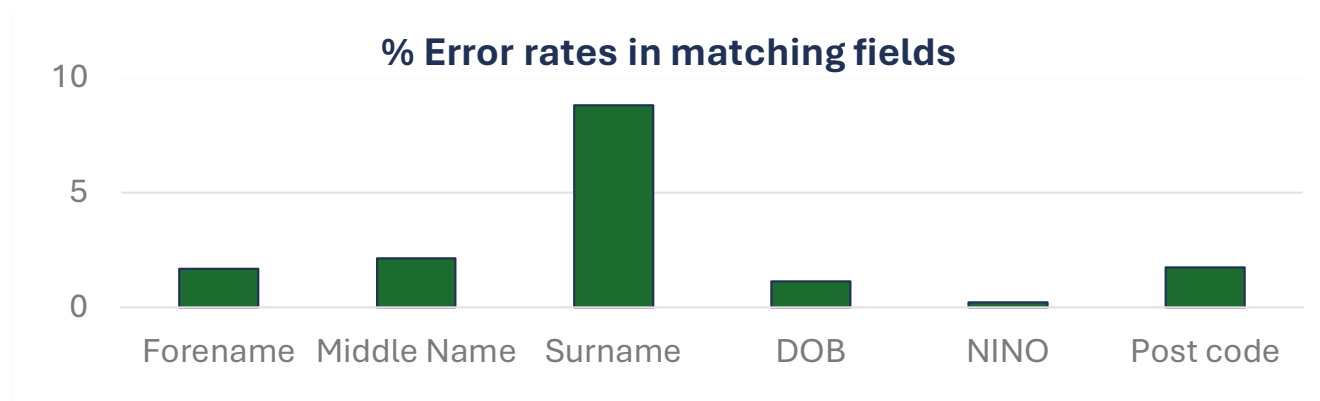
A good ISP will be able to audit your data to help you understand its accuracy and guide you on the steps you can take to improve it. Many will also be able to undertake the cleansing of personal data and validation and creation of benefit data to be used as View data.

Not having current names, addresses or dates of birth for members will lead to incorrect matches for members. This will of course inevitably lead to poor member decisions and increased member enquiries.

Where a member's data does not adequately match the data entered into the dashboard, a possible match could occur. Possible matches will almost certainly create a significant administrative burden, leading to:

- increased workloads dealing with member enquiries,
- potentially delayed responses and
- poor member outcomes.





### What the data tells us

It might be worth pausing here and looking at the data. Heywood examined six core data fields – first name, middle name, surname, date of birth, national insurance number and post code – from 3.2 million member records. The data shows pensions schemes have very few issues regarding invalid National Insurance Numbers, though even an error rate of 0.21 per cent represents over 6,000 members.

Post codes were then examined, where it was found that 1.74 per cent were incorrect, and for dates of birth, this figure was 1.13 per cent. The percentages may be small, but extrapolated across 3.2 million members, that is a lot of people missing correct information.

The real eye-opener and something for schemes to be conscious of is incorrect surnames. Over 8 per cent of surnames were found to be incorrect on average. This is likely to be down to marriage, divorce, or the occasional typo, but these discrepancies highlight the need for meticulous data maintenance.

TPR requires scheme reporting on possible match levels and will investigate where those levels appear too high.

The time required to cleanse data should not be underestimated. Whilst the actual cleansing can often be performed quite quickly, the new and cleansed data then needs to be integrated back into administration systems. Also, there will be data that requires further

investigation and checking before it is adopted. This can take time and resources that need to be planned in, so the recommendation is to start now with an initial data audit early in the process.

As well as getting Find and View data in good shape, you will need to:

- decide what matching criteria provides the best level of good matching outcomes for your scheme,
- how you will deal with possible matches and
- how you will work with any AVC provider to ensure members see all of the correct information.

PASA has you covered here too, with helpful guidance on matching criteria and Value data guidance.

Whilst many steps can be taken alongside each other, testing and agreeing matching criteria should be conducted with cleansed data. Failing to do so will lead to unreliable testing results, exposing you and your members to unpredictable outcomes.

Not only will you need good data and matching criteria, but you should also ensure that you or your ISP can provide that data to the dashboard ecosystem in the correct format and with robust systems meeting the required availability and response times.

It is also important to consider how you will maintain good data quality all the time. Once you are live to the public, data will need to be correct 24/7/365 and it is essential that reliable and efficient

business as usual processes are in place, not only for data, but for new and increased administrative workloads.

All of these requirements may feel a little daunting, but with the right planning, preparation, testing and guidance, it is possible to have a smooth journey and a positive impact on member's retirement planning and journeys.

Officially, the live connections of pension schemes to pensions dashboards will begin in April 2025, but the journey should be underway right now. Successful pensions dashboards implementation depends on accurate data, well-tested matching rules, and a capable ISP to ensure smooth onboarding and regulatory compliance.

The clock is ticking. As dashboards approach the room for manoeuvre is closing, but it's still not too late. If you haven't already embarked on your preparation journey, now is the absolute critical moment to start. Accurate data and a well-chosen ISP can get you back on track.

Your members deserve a thwart-free, seamless experience, and your scheme deserves the peace of mind that comes from being well-prepared.



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