

Committee name

Pensions Committee

Officer reporting

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Papers with report

None

HEADLINES

The pensions dashboard programme (PDP) is a government backed initiative to create a central dashboard connecting all the pension benefits of an individual so that they can be viewed securely in one place. All pension schemes will be required by regulation to participate in the PDP which is expected to be fully operational by the spring of 2023. The purpose of this report is to update the Pensions Committee on the PDP and the implications for the Hillingdon Pension Fund.

RECOMMENDATIONS:

That the Pensions Committee note the progress of the pensions dashboard programme and the regulatory requirement for the Hillingdon Pension Fund to participate in the programme.

SUPPORTING INFORMATION

From the point of starting work to the point of retirement individuals in the UK are likely to change employment several times. In many of these jobs they will have contributed to pension schemes which would be left behind (deferred) when they leave that job unless it is transferred to their new employer. Auto-enrolment has made it more likely that individuals will have pension pots established at the different places that they have worked.

The aim of the pensions dashboard programme is to enable individuals to access their pensions information online, securely, all in one place, to support better planning for retirement and financial wellbeing.

Implications for Hillingdon Pensions Fund

The PDP is still in the early stages; however, some general implications can already be seen. Hillingdon Pension Fund will be required by regulation to supply member data to the pensions dashboard system. Hampshire Pension Services (HPS) currently provide administration services on behalf of LBH and other partners. It is therefore likely that a joint approach will be taken. Officers have made initial enquiries on the approach to connecting with the dashboard and will update the Committee as this progress. The list of available dashboard providers to the project will be a key milestone as this will form the basis for selection.

Discussions with Hampshire also indicate that Civica, who are the current administration software providers for the scheme, have established a working party to develop an interface solution for

the dashboard.

Preparation recommended by the PDP

Audit data: Pension funds are urged to do an audit of members data to identify gaps, and to carry out data cleansing activities which will improve the overall quality of the records held. Hillingdon is in a good position to meet this requirement as this was integrated into the transfer of administration to Hampshire CC. The data cleansing plan is due to be received from HCC in early 2022.

Identify dependencies and stakeholders: The pensions records for the Hillingdon Pension Fund are held on HCC servers, as the administration service provider. HCC also provides services for two other pension funds. LBH will collaborate with HCC to understand and feed into the development of an approach which is likely to be across all the partners.

Key dates for data providers (Pension Funds)

| Time frame | Activity |
|---------------------------|-------------------------------------------------------|
| Winter 2021 to early 2022 | Consultation on the regulatory framework for the PDP. |
| Winter 2021 | Technical guidance to support providers |
| 2022 | Early testing with volunteer pension schemes |
| Spring/Summer of 2023 | Compulsory onboarding of pension schemes |

Financial Implications

The cost of connecting to a dashboard provider is not yet known.

Legal Implications

The Pensions Regulator (TPR) has regulatory powers over public sector pension schemes to monitor compliance with the pensions dashboard programme.

BACKGROUND PAPERS

The Pensions Dashboard Programme website. [UK Pensions Dashboards Programme | Homepage](#)