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# **Pensions Dashboards Programme**

**Phase One Summary Research Report**

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# Pensions Dashboards Programme – Phase One Summary Research Report

## Introduction and Background

The Money and Pensions Service (MaPS) exists to help people make the most of their money and pensions. It was created under the Financial Guidance and Claims Act 2018 and brings together the Money Advice Service, The Pensions Advisory Service, and Pension Wise.

The Pensions Dashboards Programme (PDP) is part of MaPS. It was created in 2019 to lead on the design, development and implementation of the infrastructure behind pensions dashboards in the UK and contribute to the Future Focus agenda.

The long-term objectives of PDP are to:

- Connect people with all their pensions
- Present information clearly in plain English
- Show a comparable estimated retirement income for each pension (enabling people to see the total income they might have to live on in retirement)
- Signpost people to impartial guidance and/or regulated advice
- Enable people to understand the information they're seeing
- Increase people's confidence making them feel more capable
- Empower people to make more informed choices about their pensions
- ...and, as a result, contribute to people's overall financial wellbeing

This research was conducted with potential end users of pensions dashboards with the specific aim of:

1. exploring the appeal of the pensions dashboards concept for a range of potential dashboard users (digitally savvy vs. less frequent/confident users of online tech/apps, financially knowledgeable/confident vs. less so, those with multiple workplace and/or personal pension pots vs. those with singular pots etc.)
2. examining views on potential dashboard display content at a high level, including to the types of information that pensions providers will have to return to individuals to view on dashboards (as per data standards published by PDP in December 2020)
3. investigating potential dashboard users' tolerances to the prospect of partial information about their pensions to inform work around how MaPS stage the launch of features and visibility of different pension schemes
4. understanding attitudes to the envisaged system requirements and particular elements of the user journey

The initial phase of fieldwork consisted of 50 in-depth online and telephone interviews that took place in February and March 2021. A further phase of fieldwork will take place in summer 2021. This report summarises the key findings from the first phase of fieldwork, an overall report covering the findings from both phases will be published once the second phase of fieldwork is completed.

The sample included a spread of:

- Pension types (workplace and personal/SIPP; defined contribution (DC), defined benefit (DB), mix of DC and DB)
- Aggregate DC pension values (up to £30k, £31k-£99K, £100k+)
- Pension engagement levels, from high ('have reviewed in the last 12 months' or 'keep pensions under constant review'), to medium ('reviewed in the last 1-2 years'), to low ('reviewed more than 2 years ago' or 'have never reviewed')

**NB.** High, medium and low are relative terms, where the market norm is little and/or infrequent engagement with pension arrangements

- A range of pensions saving attitudes and behaviours
- Ages (early, mid and late-stage career)
- Income levels and levels of financial confidence (high, medium and low)

## Context:

### Financial management and the role of retirement income planning

For many, the pandemic has shifted financial priorities in the short term and heightened focus on immediate needs and short-term survival, resulting in the prospect of retirement being pushed even further into the future.

However, it has also prompted more interest in, and more considered thinking around, longer term financial prospects driven by the availability of more time to give thought to financial matters, greater appreciation of the reliance on personal income and the unpredictable nature of the job market / wider economy, as well as concerns around the level of Government spending and the implications this may have on future State Pension provision.

*“I've always been putting money away for retirement, that's a bit up in the air now because of the hit we had last year. We're really thinking hard now about what our future options are. We had a tough time last year [financially] and it's really made us start to think. It's really made us think about what's important and what we need to be prioritising.”*

#### **Male, 58, High pensions engagement, DB and DC pension holder**

Retirement income planning appeared to be low down the priority list for many. This was particularly the case for those early career for whom immediate, shorter term and/or on-going financial pressures reigned with retirement typically seen as a far and distant prospect; too far ‘in the future’ to warrant focus (financially or time, effort and attention) currently.

There was also some evidence of over-optimism with the simple existence of a workplace pension and monthly contributions being enough to mitigate the need for more considered thinking or engagement for some - ‘I’ve got it covered’ mentality.

*“I probably don't really give it a huge amount of thought. It's quite low down purely because I do have my pension through my work, so I feel like that's it taken care of. I don't give it a great deal of thought at the moment.”*

#### **Female, 42, Low pensions engagement, DC pension holder**

For those that gave higher priority to their retirement income planning, this was typically driven by the influence and experiences of others (i.e. pro-active/pre-emptive pensions saving behaviours instilled by other family members, friends or colleagues); or following key life events (relationship breakdown, death of a family member, purchase of first home, having children, big milestone birthdays e.g. 40<sup>th</sup>/50<sup>th</sup> and/or moving into latter stages of career and retirement moving from a distant to more prominent prospect) prompting a need to engage more fully with retirement income planning and finances more generally and driving a perceived need for greater self-sufficiency and future financial planning.

*“My parents dying was a real wake-up call, to sort out my own financial situation.”*

**Female, 61, Medium pensions engagement, DB pension holder**

Many perceived a need to be ‘doing more’ in terms of contributing to and engaging with their pensions. Even those unengaged currently, generally recognised a need to engage more fully with their retirement income planning (even if only, at the very least, *at some point* in the future).

Among both younger and older age groups (up to age 66), widespread use of online technologies and remote channels was evidenced, with the Covid-19 pandemic appearing to have resulted in even those previously digitally ‘reluctant’ now regularly using digital services.

Numerous mentions were made of using individual provider websites and apps to manage and monitor everyday banking, as well as some use of newer platforms/innovative provider solutions (e.g. MoneyBox, PensionBee, Experian) to keep track of wider financial circumstances and outlook.

There appeared to be very little awareness or usage of Open Banking<sup>1</sup>. However, when prompted, the concept of increased visibility and the ability to view account balances and products from a range of providers within one platform did have appeal, albeit that for some the idea of having multiple sources of financial information gathered in any one place raised concerns around security and the potential for information to be mishandled or hacked.

While most felt relatively confident, comfortable and engaged with the routine management of their day-to-day finances and everyday banking, most were less so when it came to pensions and retirement income planning specifically, which were inherently seen as more involved and complex products to engage with.

**Retirement income planning: Knowledge and engagement**

Key priorities before reaching retirement age typically centred around achieving financial security for self - paying off debts, loans, credit cards, mortgages etc. and/or for others - ‘setting up’ children /grandchildren etc.

Despite only modest hopes for retirement, most participants in the research struggled to know how ‘on track’ they were to meeting these and while most hoped simply to be able to maintain a ‘comfortable’ standard of living (i.e. able to comfortably cover bills while also having enough to be able to enjoy later life), it was perceived to be hard to accurately anticipate the level of income required to achieve this.

For those less affluent/with lower retirement income provisions, State Pension age appeared to still be a key factor in determining retirement age. However, for most participants, expectations of State Pension were generally low and few felt ‘engaged’ with what they should expect to receive and when.

*“It’s always at the back of my mind, what if we’re not saving enough? What if we do need to work longer and longer as we get older and older? I feel especially nervous about the Government retirement age being pushed up and up and the pot getting less and less and less. That is a worry in the back of my mind, but I’m not at the stage where I’ve actually done anything about it yet.”*

**Female, 36, Low pensions engagement, DC pension holder**

<sup>1</sup> Defined to respondents as – Open Banking is where you can see all of your accounts in one place. It can help with:

1. Account information services. These let you see all of your account information from different banks in one place
2. Money management and offers. Features such as budgeting help and product recommendations. This could include budgeting apps and price comparison websites.
3. Payment initiation services. These will let you pay companies directly from your bank account and not through a third party like Visa or Mastercard. This could include retailers and even tech companies like Amazon.

A perception of ever changing goalposts and dwindling funds, set against a backdrop of economic uncertainty and increasing Government spend appeared to be casting doubt over if, when and to what extent, State provisions will provide income in retirement (a concern that was felt across the range of participants in the research but especially evident in younger age groups).

Across all age groups, many spoke of not knowing how and where to get accurate information relating to their State Pension.

For most, annual statements appeared to be the main form of engagement with their private pension savings (although most were not reading or understanding these in any depth). Few reported engaging with their pensions digitally, despite the general increase in other digital services usage prompted by the pandemic. This was driven, in part, by a perception of effort and 'hassle' for little reward or gain and little perceived benefit over the annual statement unless people were planning to take an active role in how and where funds are invested or to make administrative changes - e.g. to account/contact details.

Factors related to lifestage, affluence and confidence appeared to be influencing pensions saving and retirement income planning attitudes, behaviours and engagement levels. Those older, more affluent and/or with higher value aggregate DC savings (£100k+) and those with Personal / SIPP pensions generally tended to display greater levels of both engagement and financial confidence.

Conversely, both those early-mid career with more 'immediate' financial strains and those older, less affluent and/or disengaged appeared to have lower levels of engagement (driven by a focus on the 'here and now' and/or lower levels of confidence). Public sector/DB only pension holders were similar, their lower engagement was driven by a lack of perceived 'need' to actively engage.

*"I don't save for retirement, I don't have to, my scheme is doing that for me."*

**Female, 53, Low pensions engagement, DB pension holder**

In addition to their own perceived lack of confidence, participants also spoke of a number of communications related barriers inhibiting more in-depth engagement such as difficulty in obtaining up to date and personally relevant information (DB scheme holders in particular, most notably those with deferred pots but some active DB scheme members also), not knowing how and where to go for information relating to historic policies (having to navigate appointed trustees, past employers no longer operating, changes of policy providers etc.) and/or a loss of paperwork and policy information. A small number of respondents (two) also spoke of a lack of communication and providers failing to provide information (even when requested).

Overall, participants displayed a general perception of pensions as being surrounded by a degree of mystery and that it can be easy to disengage, to lose touch or to forget. In addition, participants also perceived there to be a degree of complexity, effort and difficulty in getting information that is timely, meaningful and useful, indicating that there is an opportunity to drive increased awareness, knowledge and understanding through improved accessibility and visibility.

*"Why should your pension and what you're going to get when you retire be some sort of pandora's box?"*

**Female, 47, Low pensions engagement, DB pension holder**

## PDP Concept Testing: Initial Reactions

### Initial thoughts and eagerness to use

Respondents were shown a two-minute [video](#) outlining the pensions dashboards concept and asked to give their initial reactions, unprompted expectations and questions regarding the service. The content of this video is summarised in Figure 2 on page 9.

Overall, respondents were largely positive about the concept, finding it simple, helpful, and a welcome contrast to their more complex and time-consuming pension engagement experiences to date. Generally, respondents liked the 'one-stop-shop' nature of the dashboards concept, appreciating the convenience of seeing multiple products within one central platform.<sup>2</sup>

*"I really like it, it finds everything for you at the click of a few buttons, and it's simple, easy and quick to do."*

**Female, 22, Low pensions engagement, DC pension holder**

Most respondents appreciated the usefulness that such a service would bring, especially those with multiple pensions and/or several past employers, who were unsure of the amounts they had previously contributed and struggled to keep track of older pension schemes.

Those with only one personal or workplace pension felt that the service would be less relevant to them personally but were nonetheless positive about the potential for it to be of benefit to those with more complex pension arrangements. Additionally, most felt they would be likely to look at their pensions information both more proactively and on a more regular basis (when compared to current reliance on and once-yearly engagement with annual statements). This was particularly felt to be the case were the service to be available as an app, which frequent tech users anticipated engaging with habitually (e.g. while commuting).

Younger potential users were particularly interested in the dashboards concept, perceiving it to be useful for future financial planning. They imagined that a pensions dashboard service could provide them with "one big picture" of their retirement income and readily identified the potential benefits to being able to access information regarding their retirement income from a younger age (and all in one place) and perceiving it to have the potential to make them think more about their retirement. Among older respondents, some potential users recognised that such a service would have been of significant help to them in the past (particularly some who had recently gone through the process of amalgamating multiple pots).

Less pension-savvy respondents also reacted enthusiastically to the concept. In this case, the prospect of a pensions dashboard service was seen as an educational tool that had the potential to increase engagement with pensions and retirement income – in terms of both increased knowledge and awareness, and frequency of engagement.

Given many took part in the interviews with a low degree of previous engagement, an increased engagement entailed generally beginner-level awareness and confidence towards pensions, as well as the possibility of more frequent checks in the future. For those who had never checked in on their pensions before, the service would allow them to do so for the first time.

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<sup>2</sup> Please note, this is based on the assumption that the service would work for them. None spontaneously doubted that this would be the case.

Despite initial positivity after viewing the introductory video, some respondents did spontaneously raise concerns about the security of the service and were instinctively eager to know more about how secure information would be, given the potential sensitivity of centrally communicating information relating to the (in some instances large) sums of money across their multiple pension pots.

Questions were also raised around the provider of, and their motive for, the service, with some scepticism towards a potential hidden sales agenda behind a pensions dashboard service. Others also had questions around whether the service would come with a cost to the consumer.

*“Who's going to pay for it? Is all of this going to come out of my pension pot?”*

#### **Male, 58, High pensions engagement, DB and DC pension holder**

There was also some uncertainty about how, if at all, users would be able to interact with their pensions once they accessed the service. One view was that the service would be a viewing platform whereby a number of pensions could be simply viewed in one place, while another opinion/expectation was that the users would be able to interact with their pensions – for example, combining them together or toggling the contribution amount to see how much their pension could be worth if they were to make changes to their contributions (particularly apparent amongst more engaged/financially savvy respondents). There was no broad consensus in terms of these two approaches, although the view of the service being more of a viewing platform was held mostly by those with lower levels of pensions confidence and engagement.

#### **Initial expectations on content and impact**

Overall, most anticipated a pensions dashboard service being a useful tool for increasing engagement with retirement income management (in terms of both increased knowledge and awareness, and frequency of engagement). This resonated particularly among those with multiple pension pots who lacked a clear overview of their retirement income. Among less pension-savvy respondents also, the concept was seen as a good starting-point to fill their knowledge gap and increase their connection with their pensions savings.

The service was slightly less appealing to those who already perceived their levels of retirement income planning engagement to be high for whom the concept of a pensions dashboard service posed less added value. These tended to be older respondents with higher levels of awareness of their retirement income, typically driven by retirement being a more top of mind concern and/or recent engagement with their pensions information. There were also a small proportion of younger respondents who were less interested in the concept overall, due to retirement being seen as too far away in the future.

Those who appeared more confident and engaged with their retirement income thought that the service would further strengthen their savviness. Some imagined that having greater awareness of their future financial prospects would allow them to draw an accurate roadmap of the steps needed in order to achieve their desired level of income in retirement.

Most potential users agreed that such a service would increase their likelihood of interacting with their pensions with the service seen as simple, easy and quick to use. Overall, the majority of respondents felt that a pensions dashboard service would provide them with a more holistic view and understanding of their retirement income.

*“It would give me a wakeup call. If I could see that one of the pots is not looking that great, I'd put less into the house and put extra in here.”*

**Male, 26, Medium pensions engagement, DB and DC pension holder**

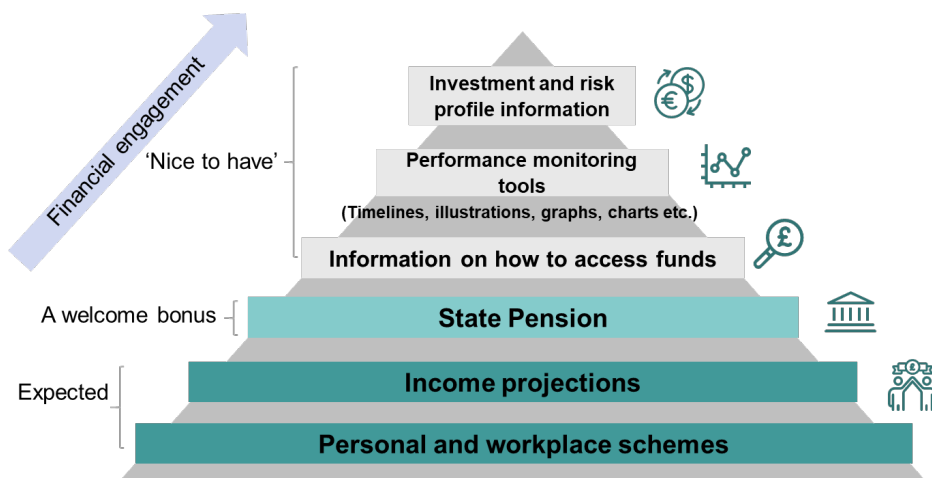
In terms of the content that respondents imagined accessing through a pensions dashboard service, this research yielded a varying range of expectations. Respondents with higher levels of financial engagement/knowledge displayed an appetite for more detailed product information – such as the possibility of having performance monitoring tools like graphs and timelines, or investment and risk profile information related to their pensions.

*“I'd like to see the contributions I've made and my employer has made for the last seven years. And I'd like to see the growth it has made in the last seven years and what it's expected to do in the next twenty years.”*

**Female, 38, High pensions engagement, DC pension holder**

At the lower end of the financial engagement scale, respondents expected the service to simply inform them of their personal/workplace product holdings and inform them of their retirement income projections (main priorities for those less engaged/financially confident tended to be more around being provided with 'basic' and 'easy-to-understand' content).

**Figure1: Initial content expectations by degree of financial engagement**



In terms of the State Pension, most respondents perceived it as a welcome addition to the more expected information around personal and workplace schemes. Following prompting, its inclusion was seen as helpful and as adding value to the pensions dashboard offer.

*“My State Pension, especially what it might potentially be at my expected retirement age.”*

**Male, 34, Low pensions engagement, DC pension holder**

For many, there was a preference for a pensions dashboard service to be delivered by a mobile app, although this was seen as being in addition to, and not in place of the service also being provided online. Respondents pointed out that the majority of their financial management currently takes place on mobile/iPad apps and the service should therefore mirror this.



Overall, apps were seen as easier to use, quicker to check ‘on the go’, more user friendly, and generally providing additional perceived security due to features like fingerprint and facial recognition.

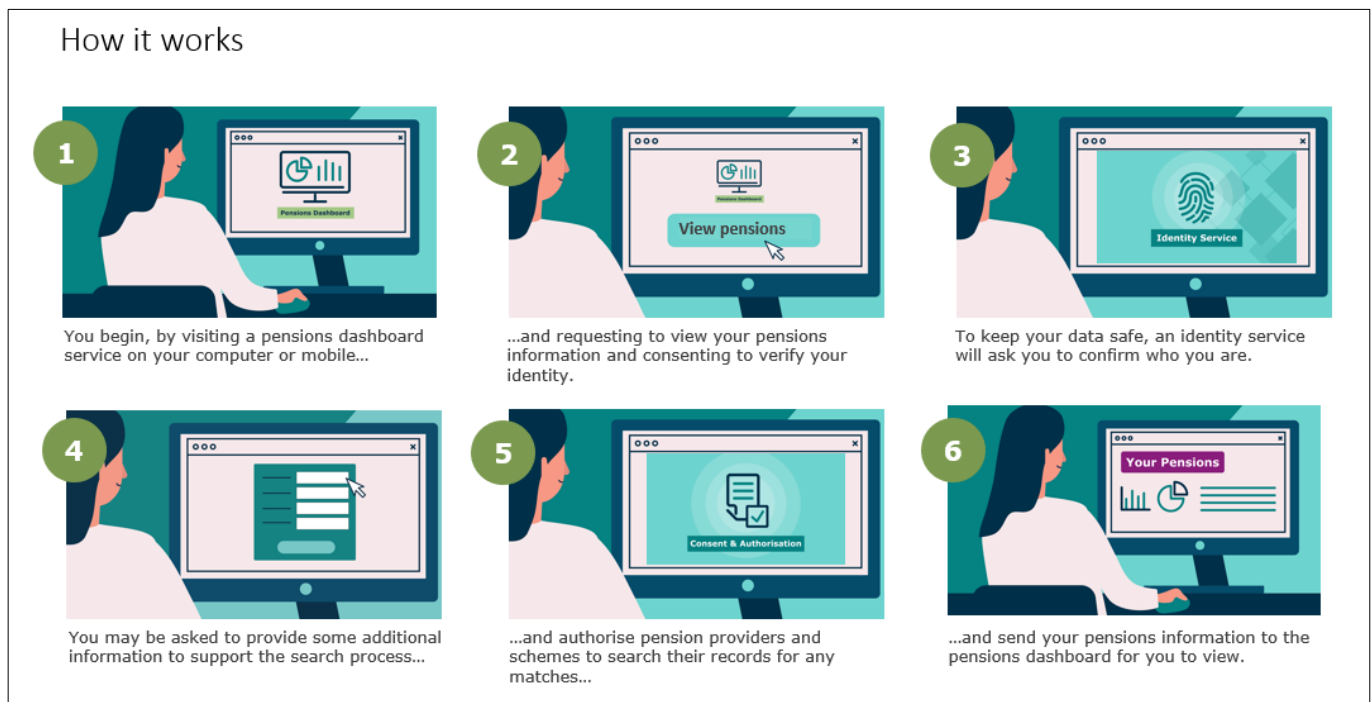
*“I find computer clunky, phones are just so much quicker.”*

### Female, 61, Low pensions engagement, DB pension holder

Despite this general preference for an app, some respondents did still mention they would feel more comfortable accessing the service online on a desktop PC or laptop. This was due to the perceived importance placed on managing pensions and a reticence, for some, to look at their pension information whilst out of the home. There were also some concerns voiced around security in the event of a phone or tablet being lost or stolen. Finally, some respondents mentioned they would be more inclined to go through the sign-up and the initial journey process on their computers, and then switch to mobile to review the search results.

Respondents were then shown a six-stage process giving a high level overview of the different stages of the pensions dashboard user journey, before talking about each of these in more depth.

**Figure 2: High level overview of the stages of the pensions dashboard user journey**



### Potential service provider and signposting

Respondents felt strongly that the service should be provided either by Government, or by a Government affiliated body. This is because positioning as a Government-backed initiative significantly heightened appeal and provided a level of reassurance. This was a spontaneous expectation for most.

Respondents noted that Government affiliation would add legitimacy to the service and help allay any initial feelings of mistrust. It was also felt that the Government would want service users to have as healthy a pension situation as possible and to be less reliant on the State creating a good ‘fit’ and logical approach to delivery of the service.

Moreover, among those sceptical of the potential for a hidden sales agenda behind the service, government-backing reassured them of the impartiality of the service.

*"The Government (should be the provider) as I wouldn't think they're trying to get me to buy something."*

**Female, 55, High pensions engagement, DC pension holder**

Only a very small minority expressed concerns with the service being 'Government-backed' and these views were driven by a general mistrust in Government.

Conversely, there was a feeling that if an entity from the private sector were to be behind the service, there would likely be a commercial interest in users' pension pots and, inevitably, a sales element associated with the service, which ultimately made the concept less appealing.

In terms of signposting, respondents expected to hear about the service from a varied range of sources. Overall, there was also a general expectation that a multi-method approach would generate the most widespread public awareness of the service.

Respondents were keen to see both their employer and workplace pension providers promote the service. Respondents mentioned direct employer-to-employee communication such as all-staff email chains, posts on employee intranets, as well as physical hard copy leaflets. Some respondents also felt that communication from major pensions providers would add legitimacy to the service.

*"Your employer would be really good - all your details have to be private and confidential."*

**Female, 49, Low pensions engagement, DB pension holder**

Others were in favour of signposting coming from more public information announcements/awareness raising campaigns should the service have Government backing/affiliation. Some were particularly keen on hearing from the Government on social media, mentioning positive experiences around the government social media campaign around the Covid-19 pandemic. However, others noted that they would be less trusting of the service were it to be promoted via social media channels – fuelled by previous negative experiences of following social media signposting and/or a sense that this would detract from the legitimacy of the service by making it appear more frivolous.

*"It'd have to be Government-type ads, or to have the Government logo in the corner."*

**Male, 41, High pensions engagement, DB pension holder**

## Identity verification

Respondents were largely positive about the identity verification phase of the process, although some hesitations arose at the prospect of sharing photo identification from more cautious online users.

Overall, most were comfortable with the verification process outlined in the video which often served to provide further reassurance around the security and confidentiality of the service. The research identified a general wariness relating to pensions information security and a desire for a robust verification process to give peace of mind about the safety of such personal and sensitive data.

Furthermore, most respondents were also familiar with similar verification processes (e.g. Government Gateway) having previously experienced these for other services (financial and otherwise) with which they had engaged online (e.g. online banking, HMRC online account, student loan experiences etc.). Indeed, some mentioned they would be wary of a new pension service not having something of similar strength. Parallels were drawn to such services as Personal Tax Accounts, and whilst the identification process could be time-consuming, these were seen as an essential and commonplace feature of contemporary financial services.

*"I would be more worried if it didn't have something like this given the information that is in there...with everything being digital nowadays, I'm used to doing this"*

**Female, 30, Low pensions engagement, DC pension holder**

Despite the largely positive views of the verification process, some slight concerns were still raised by more cautious respondents about sharing identification such as a passport or driving licence information online, due to a perceived risk of identity theft – particularly if they had doubts about the legitimacy of the service. It was felt that if the service was Government driven and signposted from reputable sources however, these concerns would be alleviated. A minority simply felt that extensive sharing of personal information would be an "overkill" and had the potential to disincentivise use.

Finally, the premise of a two-stage authentication process was also received favourably. Many respondents were familiar with this – likening it to the same process they typically go through when accessing their online bank accounts.

### **Consent and authorisation**

Most respondents were open to providing additional information to the dashboard service to support the search process and authorise pension providers and schemes to search their records for any matches. After going through the robust identity verification process, respondents generally felt secure about sharing such information. Additionally, there was an acceptance that personal information would need to be shared in order to optimise the searches for their pensions information.

*"If you said you expected to see your State Pension there, you have to expect to share something like your National Insurance number really... With something that is searching through so much information, you need to give it as much information as possible about yourself"*

**Male, 60, Low pensions engagement, DC pension holder**

As with the identification process, more cautious respondents were wary about sharing additional information if they were unsure about the authenticity and security of the service – again citing that Government backing would be a key driver of trust towards the service and subsequent willingness to share personal information.

Although data safeguards were explained in the [video](#) that respondents saw, some still had further questions around where user data would go once shared with the dashboard, how it would be used, and for how long it would be retained, if at all, by pension providers. The research also identified a general wariness of being contacted by other pension providers for sales purposes with some respondents keen to have further reassurances around this.

*"I'd want reassurances that I would only be contacted by any providers that I have actually have a pension with. I wouldn't want an influx of just anyone I haven't got an account with trying to sell me products."*

**Female, 36, Medium pensions engagement, DC pension holder**

## Sending pensions information and viewing search results

Overall, there was wide acceptance around providers sending pension information back to the dashboard service, with the majority of respondents observing that this was ‘the whole point’ of the service. From the brief information outlined in the introductory video shown to them, respondents were also happy with the ‘switchboard model’ approach and most were trusting of the security measures outlined - respondents felt reassured that their pensions data was not stored by the dashboard. The more cautious and security conscious online users however, once again, wanted confirmation that their data would remain protected throughout.

Broadly, respondents felt that the information provided at the end of the user journey should be simple and easy to understand. This was especially true among the less pension-savvy respondents, who perceived a strong degree of mystery and complexity surrounding pensions. In turn, this led to a desire for the final screen of the user journey to have bite-sized information but with options to delve further into their pension pots should users want to.

*"I want it to be plain and simple, with my 3 pensions there and my State Pension. Maybe a box for each one that I can click on."*

### **Male, 54, Low pensions engagement, DB and DC pension holder**

In terms of layout, there were mixed preferences on the order/layout of pensions information. Some showed preference for pensions to be displayed chronologically (to make it easier to understand for those with a several pension pots), others in order of value, others ranked by type. Ultimately some expressed an interest in being able to ‘sort’ pensions by these different categories, depending on their own individual preference or need.

Finally, and as previously mentioned, preferences also varied when it came to the degree of interaction that potential users would expect from a dashboard service. The less engaged/knowledgeable respondents had an appetite for a simple, informative service – one that lets the user access, read and easily digest information. On the other hand, the more engaged/confident respondents imagined the service would offer more interactive features – allowing the user to toggle with their pension pots with functions like the ability to do projections or a calculator. This was also mentioned by a minority of the less engaged respondents, who saw the prospect of such tools as a means of educating themselves and strengthening their knowledge (by, for example, experimenting with a range of different scenarios and outcomes).

*"I'd expect to see my current balance of my pensions, what I'm contributing and toggle buttons to increase the amounts or something where I can see what different scenarios are like."*

### **Male, 41, High pensions engagement, DB pension holder**

## Reactions to the possibility of incomplete pensions data and slower data delivery and service support needs

Most were accepting of the potential for some pensions not being found by the service in its early stages, as participation of pension providers increases. However, their expectation was broadly that these omissions would be rectified 'shortly' – typically within a year.

Although the service looks to most like something that would deliver their pensions information quickly, if not instantaneously, most accepted delays in their pensions information appearing, after explanations covering the large number of pensions providers in the market and the existence of older policies and providers.

In terms of the length of waiting time that respondents felt was acceptable in these circumstances, this varied from shorter estimates of 24 hours (for a minority), up to a maximum of six weeks. Although expectations on this varied, overall, respondents were forgiving of the time-consuming process involved in their pensions data being identified and returned to the dashboard. Given this context, very few then expected it to be an instantaneous service and most anticipated that it could take some time (up to a maximum of a month for most) before all their available information would be viewable.

Regardless of time taken, managing expectations was felt to be key to maintaining engagement with the service. Assuming the service was not instantaneous, most felt strongly that some form of alert or notification (either via email or text) should be in place throughout the waiting period (especially if it were to be a period of multiple weeks).

*"I'd expect there to be a lag. Providers have different rules and resources so are going to respond differently. I can definitely see some reacting a lot quicker, so you could have a delay....A notification when it's all in place would be good."*

### **Male, 22, Low pensions engagement, DC pension holder**

Similarly, most respondents were understanding of the probability that it might take a period of time for all pension providers to onboard to the service. However, some felt that they would only use the service if all 'major' pension providers (defined in this context as those with which respondents had direct experience and/or those that were most familiar/top of mind e.g. Aviva, Aegon, Axa etc.) came onboard from the offset – feeling that the lack of uptake by such providers in the early phase would frustrate and potentially lead to mistrust of the service. Conversely, most respondents were generally accepting that smaller, older and niche providers may take longer to come onboard.

*"This depends on how many [providers] aren't onboard when it launches.... If people log in once or twice and half their pensions aren't showing up, they may not use it again... you need significant buy-in from the start."*

### **Female, 46, Low pensions engagement, DC pension holder**

When being faced with the prospect of having to contact some providers themselves to potentially confirm personal details, most respondents were happy with this however some (the less engaged or knowledgeable) would welcome some support to help with this e.g. a template letter/email (although this was a nice to have rather than a prerequisite). This was true especially among people who felt unsure about their pensions and were less confident with the jargon associated with these. Any assistance would help them navigate their tentativeness and was seen as a well-received bonus.

*“I don’t mind doing this if it means the results are accurate... I’m already a bit in the dark with pensions though so if there was a ready-made letter that you could just put in certain details, that would help.”*

### Female, 40, High pensions engagement, DB pension holder

Regarding support, having a webchat was seen as the preferred (and intuitive) choice for many. Respondents felt that webchats have largely become the norm when engaging with online services and expected this service to be similar. In particular, some cited the speed of response with webchat as the main benefit when compared to telephone helplines and the potential for long hold periods.

## PDP Concept Testing: Mock-ups

**Figure 3: Example of mock-up (both Defined Contribution and Defined Benefit):**

### Martin Bellish: Your pension memberships

Scheme name	Pension provider / administrator	Pension value*	Pension income	Date estimated^	Date payable	Contact links	Find out more
State Pension	Department for Work & Pensions		£9,338 p.a.	Today	18.02.2032	Contact	Details
NHS Pension Scheme (before 2008)	NHSBSA		£15,453	06.04.2020	18.02.2027	Contact	Details
Final Salary Section	Citigroup PLAS		£782 p.a.	01.06.1990	18.02.2030	Contact	Details
Trustee Buy Out Plan	Clerical Medical	£2,169	£60 p.a.	04.09.2020	18.02.2030	Contact	Details
Connaught Holdings	Aviva	£25,640	£714 p.a.	30.09.2020	18.02.2032	Contact	Details
Nest Retirement Date Fund	Nest	£1,181	£33 p.a.	Today	18.02.2032	Contact	Details

\* Pension values are only given for Defined Contribution (Money purchase) pensions click [here](#) for more information

^ Different schemes use different dates and different ways to estimate pension incomes. For more information view 'details' under 'Find out more' above

### You may also have the following memberships

You will need to contact the scheme to check the details they hold. No value information or further details will be made available for these schemes through the service until your membership has been verified.

Pension provider / administrator	Contact links
Barnett Waddingham	Contact

## Initial Reactions

Upon viewing mock-ups, respondents felt it largely met their expectations regarding content and layout. Most notably, respondents were pleased at the concise nature of the example shown to them. Some had been concerned by the potential to be overwhelmed with information upon arriving at the landing page but were relieved to see all the information being shown was relevant – and perceived to contain the right amount of detail.

Moreover, the ‘find out more’ feature was seen as a positive, potentially signposting users to more in-depth information around their pension pots, while keeping the main dashboard uncluttered and easy-to-navigate.

*“I love the option to find out more details... It means you’re not bombarded with information right away, but you can get that extra information when you need it”*

### Female, 41, High pensions engagement, DC pension holder

Respondents that were less engaged with their pension were, however, unsure about the significance of some of the dates specified on the dashboard. In particular, the column entitled 'Date Estimated' was not intuitively clear to some, while there were also queries about 'Date Payable' and why it differed by pension pot type in the example displayed.

*"I'm not sure about the 'Date Estimated', is that when you might be able to start drawing on it.... There's already confusing terms with pensions so this is something that could be made a bit easier to understand I think."*

**Female, 36, Medium pensions engagement, DC pension holder**

### **Additional Information and Support Needs**

There was an appetite among more engaged respondents to have greater interactivity across the dashboard. This included the availability of a pensions calculator, whereby the user would be able to input different pensions contributions and desired dates to access their pension to ascertain how much they needed to contribute to their pension pot to meet their retirement goals.

*"I'd like a calculator or toggle buttons for the years and amounts per pension. I'd like to see what my situation 'could' be like if I saved more, if that could help me retire earlier"*

**Male, 41, Medium pensions engagement, DB pension holder**

There were also some that felt the dashboard could be a place where their pensions could be managed directly, including options to increase contributions or combine pots.

Respondents that were less engaged with their pensions perceived a dashboard service to be an opportunity to educate themselves and expand their pension knowledge. To achieve this, some felt that an option to access to advice (either in the form of FAQs or a chat function) would help with their planning.

*"For me there would need to be some kind of advisory option to tell me whether what I have at the moment will be enough. I'd like something that would tell me whether I'm on track or would need to be saving more"*

**Male, 34, Low pensions engagement, DC pension holder**

In relation to support, respondents felt that webchat was the quickest and easiest mode of support. It was noted that webchat was commonplace with other online services that they had become accustomed to, such as online banking and customer service with commercial sites.

Phone support was viewed as a helpful secondary option, if the webchat was unable to address their query.

Email was the least popular of the support options, but respondents noted that it would be a useful tool for notifications which a number of respondents felt the service should utilise (such as when a provider had confirmed pension membership) to avoid the need for users repeatedly visiting the service to identify if and when new information is returned.

There was also a view that a dashboard service could ideally be supported by all three mechanisms of communication (web chat, phone and email) to serve differing support needs.

*“I would like a chat-box that is manned during working hours, like with banking. A telephone number and FAQs would also be helpful... I think emails are good, but for more long-term queries”*

**Male, 56, Low pensions engagement, DB pension holder**

## Use of the Pensions Dashboard Information

### Impact for potential users

Respondents that were more engaged with their pensions viewed the prospect of a pensions dashboard service as a means of helping to plan for their financial future. They felt it would allow them to map out their likely income from their pensions and indicate to them if they need to add more to their provisions to ensure they hit their intended retirement date and have adequate funds for retirement. More engaged respondents also saw the service as an opportunity to help them interact with their pension on a more frequent basis – helping to inform key decisions about their pensions situation (such as consolidation of pots or modifying contributions), firming up retirement dates and/or improving their understanding of their State Pension provisions by requesting information from the service at these key times.

Those that were less engaged with their pension perceived the service as a means to help drive engagement with their pension pots as typically, they tended to have little awareness of the amount in their pots or the date they would be able to draw these. This low awareness was driven by a lack of interaction with their pensions providers, and a pensions dashboard service is therefore viewed as a tool to help improve accessibility to pensions information.

### Value of using the Pensions Dashboard

The perceived value of the pensions dashboard service varied depending on a number of factors. Those that held multiple pensions pots and were keen to be able to view these in one place to help plan for their financial future saw the most value in the concept.

*“I would definitely check my pensions more [with the Pensions Dashboard], it would be great to see them in one place... It would give me an idea of when I can retire, or what I need to do to retire earlier”*

**Female, 30, Medium pensions engagement, DC pension holder**

Conversely, those that were in the later stages of their career and/or had only a singular pension pot saw the least value in the offer. They felt that the service could not offer much in the way of additional insight due to the simplicity of their situation, although they did tend to see some value with being able to gain more information about their State Pension.

The research found some instances where respondents felt they were unlikely to use the service. Some younger respondents, for example, who hadn't yet begun to think in depth about their pension felt that they were unlikely to use the service currently, but felt this could change as their career progressed.

*“No, not today, I just don't need it [Pensions Dashboard]. So, it would have no impact on me. But in ten years, I imagine it could be quite a different situation, my position could be quite different.”*

**Male, 27, Low pensions engagement, DC pension holder**



Additionally, some older respondents that had recently consolidated their pots in preparation for retirement felt that it was too late for them to engage with such a service. Despite feeling that they were unlikely to use the service themselves, these respondents still felt they would recommend it to others to whom it could be of benefit.

*"It's [Pensions Dashboard] not for me, I'm just not that into pensions but I'd tell my friends and my wife about it...they would be much more interested in pensions than me"*

**Male, 59, Medium pensions engagement, DB pension holder**

**Appendix:**  
**Discussion guide**



# MaPS PDP Qualitative In-depth interviews

## Discussion guide - DRAFT

### Background

The Money and Pensions Service (MaPS) exists to help people make the most of their money and pensions. It was created under the Financial Guidance and Claims Act 2018 and brings together the Money Advice Service, The Pensions Advisory Service, and Pension Wise.

The Pensions Dashboards Programme (PDP) is part of MaPS. The PDP was created in 2019 to lead on the design, development and implementation of the infrastructure behind pensions dashboards in the UK and contribute to the Future Focus agenda.

The long-term objectives of PDP are to:

- Connect people with all their pensions
- Present information clearly in plain English
- Show a comparable estimated retirement income for each pension (enabling people to see the total income they might have to live on in retirement)
- Signpost people to impartial guidance and/or regulated advice
- Enable people to understand the information they're seeing
- Increase people's confidence making them feel more capable
- Empower people to make more informed choices about their pensions
- Contribute to people's overall financial wellbeing

### Aims and objectives

This research is being conducted with potential end users of pensions dashboards with the specific aim of understanding:

- What the needs are for a range of potential users (digitally savvy vs. less frequent/confident users of online tech/apps, financially knowledgeable/confident vs. less so, those with multiple workplace and/or personal pension pots vs. those with singular pots etc.)
- How potential users react to data standards published by PDP in December 2020
- How potential users react to the prospect of partial information about their pensions in order to inform work around how MaPS stage the launch of features and visibility of different pension schemes
- How potential users react to the envisaged system requirements and likely user journey

### Note to interviewers

We use several conventions to explain to you how this guide will be used:

**Bold = Question or read-out statement:** Questions that will be asked to the participant if relevant. Not all questions are asked during fieldwork, based on the moderator's view of progress.

- Bullet = prompt: Prompts are not questions, they are there to provide guidance to the moderator if required.
- **Bullet in bold = prompt that needs to be covered**

1. Introduction	Timings
<ul style="list-style-type: none"> <li>• Thank participant for taking part. Introduce self and explain nature of interview: informal conversation; gather opinions; all opinions valid. Interviews should take 60 minutes.</li> <li>• Introduce research and topic – Money and Pensions Service has commissioned Ipsos MORI to conduct research into consumers attitudes and behaviours towards planning, saving for and managing their retirement income. There are no right or wrong answers, we are interested in your thoughts and experiences, so please be as open and honest as possible. Participation is voluntary and will have no impact on any current or future dealings with you may have with your pension(s) provider(s) or Money and Pensions Service.</li> <li>• Role of Ipsos MORI – Independent research organisation (i.e. independent of government), we adhere to the MRS Code of Conduct.</li> <li>• Confidentiality – reassure all responses anonymous and that identifiable information about them will not be passed on to anyone, including back to MaPS.</li> <li>• Consent – Ipsos MORI’s legal basis for processing is their consent to take part in this research. check that they are happy to take part in the interview and understand their participation is voluntary (they can withdraw at any time).</li> <li>• As a thank you for taking part they will receive £40</li> <li>• Ask for permission to digitally record – check back when writing our notes, recordings held securely and destroyed once project has finished. Not shared with MaPS.</li> <li>• Any questions before we begin?</li> </ul>	2-3 mins
2. Context	
<p><i>This section aims to warm up the participant and gain some background information about them, their household, their work/current circumstances, and any plans, hopes or aspirations for retirement</i></p> <p>5 mins</p> <p>Firstly, please can you tell me a bit about yourself, your home and your work life?</p> <ul style="list-style-type: none"> <li>• What are your hobbies/interests? How do you spend your spare time?</li> <li>• Thinking about your home: <ul style="list-style-type: none"> <li>○ How long have you lived there?</li> <li>○ Do you own it or rent it? <ul style="list-style-type: none"> <li>▪ If owned – is it mortgaged?</li> <li>▪ If mortgaged – how long left to go on your mortgage?</li> <li>▪ If not owned – are you thinking of buying a house in the future – why/why not?</li> </ul> </li> <li>○ Who, if anyone, do you currently live with?</li> </ul> </li> <li>• And now thinking about your work: <ul style="list-style-type: none"> <li>○ What do you do for a living/what is your main source of income currently? <ul style="list-style-type: none"> <li>▪ If working – full time or part time? Self employed or employee?</li> </ul> </li> <li>○ How, if at all, has this been affected by the current situation (Covid-19)?</li> </ul> </li> </ul> <p>Thank you, now I’d like to talk to you briefly about retirement (acknowledge that this may be many years away for some participants)</p> <ul style="list-style-type: none"> <li>○ When do you plan/hope to be able to retire from work?</li> <li>○ What are your main hopes and aspirations for retirement?</li> <li>○ What concerns, if any, do you have about retirement?</li> </ul>	

### 3. Financial management/confidence

*This section explores participants' attitudes towards their finances, their engagement with their finances and their confidence in/approach to managing them (including the use/role of digital and online technologies)*

5 mins

Before we move on to talk about planning for your retirement/saving into your pension(s) in more detail, I'd like to talk to you first about how you approach managing your finances more generally

- Who looks after the finances in your household?
  - Who else, if anyone, gets involved? How?
- How interested are you in financial matters/managing your finances?
- And how would you describe your approach to managing your finances?  
Spontaneous then prompt only if necessary
  - For example, are they someone who is interested in financial matters and quite organised when it comes to keeping track of their own personal finances? Or generally less interested/less organised? Explore reasons for this
- How confident are you managing your finances?
  - What makes you more/less confident?
    - Probe to explore any mention of differences by product type. Are they more interested in/feel more confident about some than others? If so, explore which and why

#### SHOWCARD EXERCISE – FINANCIAL PRIORITIES

- Thinking about your financial commitments and outgoings, how would you prioritise which of these are most/least important to you:
  - Paying the rent
  - Paying for food/bills
  - Managing debt/credit cards
  - Paying off mortgage
  - Paying for/supporting children's needs
  - Saving for a rainy day
  - Paying for a holiday
  - Paying for hobbies/interests
  - Buying a car/motorbike
  - Moving house
  - Improving your home
  - Investing for the future
  - Saving for retirement
  - Organising retirement finances
  - Something else

I'd like to understand a little about how you manage your finances and to think about the ways in which you tend to keep track of them and/or carry out any actions that you might need to

- Do you feel in control of your finances? Why/why not?
- Do you keep track of your finances? How?
  - Does that differ at all, depending on what type of financial service it is (e.g. bank account, mortgage, credit card, savings, pensions)?
- (If not raised spontaneously) How often, if at all, do you use website or apps to help monitor and manage your finances?
  - If using:
    - Which ones?
    - What do you use them for?
    - How do they help you?
    - Would you prefer to use apps/websites for all your financial dealings or only for certain things – why's that?
  - If not using:
    - Is there any reason why do not use websites or apps to help monitor or manage your finances?
    - What, if anything, puts you off?
    - How likely would you be to consider using them in the future?
    - What, if anything, do you think might help encourage you?
- ASK ALL – Have you heard of Open Banking before?  
Spontaneous then prompt:

*Open Banking is where you can see all of your accounts in one place. Open banking can help with:*

*1. Account information services. These let you see all of your account information from different banks in one place*

*2. Money management and offers. Features such as budgeting help and product recommendations. This could include budgeting apps and price comparison websites.*

*3. Payment initiation services. These will let you pay companies directly from your bank account and not through a third party like Visa or Mastercard. This could include retailers and even tech companies like Amazon.*

- Have you signed up to/used Open Banking?
  - If using/used
    - Explore reasons for using and experiences
    - Regularity of use
  - If not using/have never used
    - What's stopping you?
    - Can you see yourself using Open Banking in future – why/why/not?
  - Use of any other budgeting or money management apps?
    - If yes, examples of this?
    - What did you/not like about other apps?

#### 4. Retirement income planning – provisions and plans for the future

*This section explores participants' retirement income provisions, the ease with which they have been able to source information relating to these and their plans for the future in terms of taking their pension(s)*

10 mins

I'd like to understand more about the ways in which you are saving for retirement.

In particular I'd like to understand what pension provisions you have in place, whether these be pensions that you and/or your employer are currently contributing towards, or pension pots that you have but are no longer paying into (e.g. a pension from a previous workplace /employer)

USING SCREENING INFORMATION AND ASKING PARTICIPANT TO REFLECT ON THEIR PRE-TASK:

- Prior to today, we asked you to dig out any information you have about your pension(s)
  - You told us that you had x, y and z pensions, have you found out anything different since our recruiter spoke to you? If so, what?
  - Did you find anything (else) that you didn't know or were surprised about?  
Spontaneous, then prompt:
    - Pensions you thought you had but can't find details for?
    - Values of holdings?
    - Retirement dates?
    - Names of schemes?
    - Anything else?
  - Where did you look to get this information?
  - How easy or difficult was it to find? How much effort did you feel it took?
  - What was the most up to date/recent piece of information (i.e. latest statement) you had?
  - How interesting/useful was the information you found?
  - Were there any bits of information that you felt were missing?
    - If so, what else would you still like to know?
  
- Have you given any thought to when you might want to take your pension(s)?
  - Do you have any plans for this currently?
    - Have you taken/planned any steps for this?
    - How might you go about it when you do want to access your pension?
  
- What do you expect to be your main source of income in retirement?
  - Spontaneous then prompt to explore the role of workplace and/or personal pension pot(s) in relation to state pension and/or other savings/investments (e.g. property or inheritance)

## 5. Retirement income planning – knowledge and engagement

*This section explores participant's engagement with and confidence in managing their pension(s) – how knowledgeable they feel about the provision(s) they have and their current behaviours/expectations relating to accessing information relating to their pension(s)*

5 mins

I'm now keen to understand how close you feel to your pension(s) and retirement income planning and to understand where you get, or would like to be able to get, information relating to your pension(s)

- How would you describe how you feel about saving for your retirement income?  
Spontaneous then prompt:
  - How interested are you in your pension(s)?
  - How close to/engaged do you feel with your pension(s)? [display showcard with scale of engagement (e.g. I do nothing, to actively to managing a portfolio of stocks/shares etc) to aid discussion]
  - What are would you say are your retirement aims?
  - How in control do you feel of your retirement arrangements?
  - Who do you feel is responsible for ensuring that you have a reasonable pension/enough money in retirement?
- Have you ever made any changes to the amount you contribute to your pension (i.e. increased contributions to DC pension or made AVCs to DB pension)? If so, what prompted this?
- What information, if any, do you like to know about your pensions?
- How knowledgeable do you feel about your pension(s) currently? Why do you say that?
  - What areas, if any, do you feel less clear on?
- How important is it for you to know what your pensions are worth?
  - How does that compare with the importance of knowing:
    - What your credit card balances are?
    - What your bank balance is?
    - How much you have saved?
    - As applicable - What your house/car is worth?
- How might it help you if you knew what your pension(s) might be worth when you retire?
- Before we asked you to find out about your pensions, when was the last time you looked at your pension details?
  - How often would you normally check your pensions?
  - What would you look for?
  - Where would you look?
    - If not raised spontaneously probe for use of statements and online
- If you were in charge of providing pension information to pension holders, what would your ideal service look like? How would it work?



## 6. Concept testing

*This section explores reactions to the pensions dashboard concept, process (in detail), user expectations and needs, drivers and barriers to uptake, exploration of anticipated interface/functionality and perceived impact*

30 mins

**PART 1 – INTRO TO CONCEPT (10 MINS)** Begin by describing the concept/showing video to the participant:

The idea is for a service that allows you to see all your pension pots in one place. This video will explain the idea further...

<https://youtu.be/o27-R-EkmR8>

- What are your initial reactions to the idea?
  - How would you describe it in your own words (e.g. if describing it to a friend)?
    - Spontaneous but probe to explore words used (e.g. do they describe it as a 'dashboard', a 'pensions tool', a 'pension finder service' etc.? Why?)
  - How interested would you be in using something like this?
    - If interested – Why? What's good about it? When would you use it?
    - If not interested – Why not? Is there anything in particular that puts you off using it at the moment?
      - *Interviewer prompt: Note answer here to see if this changes when explaining the process in more detail later*
  - What questions, if any, do you have at this stage?
    - What, if anything, is unclear?
    - What else, if anything, would you like to know about it?
  - What role might something like this would play in how you manage your retirement income planning or access information relating to you pension(s)? What impact might it have?
 

Spontaneous then prompt to explore impact on:

    - Would they be more or less likely to check on their pensions if this service existed? Why?
    - Understanding (Would it help them to better understand their pensions and/or the pension provisions they have? How?)
    - How often would you use something like this?
    - If this service existed, would it make any difference to how often you checked your pensions?
  - What services do you use that are like this?
    - If any – what do you used them for?
    - How often do you use them?
  - Where would you expect to see it advertised/see links to it?
    - Would it matter to you where you saw it?
  - Who would you expect to provide a service like this?
    - Probe types of provider

Just based on what you have seen so far, what would you expect a service like this to offer in terms of:

- How you would expect to be able to access the service?
  - Probe preferences for online vs. app?
  - Probe type of device preferred – phone, tablet, laptop, desktop?
  - Probe thoughts on where/what time they might use it?
    - Home, office, on the move
    - Day time, evening, weekend
- What information would you expect to see?
  - What would you want to know about each pension?
- Would you expect to be able to see information from all your pensions?
  - Should it include your workplace pensions?
    - Past and present?
  - Should it include your State Pension?
  - What about any personal pensions or SIPP's?
- Would you expect to be able to do anything to your pensions via this service or just see a list of them? If they think it should - What should it help you do?

**PART 2 – USER JOURNEY (10 MINS)** Explain to the respondent that we would like to look at the process users would go through and what they would need to do/the information they would need to input at each stage

[Share overview slide of 6 stage process and briefly talk through chronologically]

- Probe for initial responses
  - How does that look to you?
  - Is there anything that's not clear?

Explain to the respondent that we would like to talk through how each step might work in more detail (referring back to the overview slide as required)

### STEP 1 - FINDING THE SERVICE

- Where would you expect to see links to/information about this sort of service?
  - Prompt if needed: At work? On web sites? In financial pages?
    - Where would you like to hear more about this service?
- Which type of organisation would you expect to hear about this service from?
  - Prompt if needed: The Government? Consumer financial guidance organisations? Your pension provider? Your Bank? Your employer? A new operation?
- This service could be offered by lots of different providers, if it was up to you, who would you prefer to be behind it?
  - Why do you say that? Probe reasons: e.g. security, convenience, familiarity, trust
  - What would you need to know about how safe it is to use?
    - Probe: What would reassure you? What type of accreditation or endorsements, if any, would you look for? From what type of organisation?

## STEPS 2 & 3 - VERIFICATION

- How do you feel about being asked to confirm your identity?
  - You will be asked to provide evidence of your identity, this could be images of your passport, driving licence or other information
  - How would you feel about going through this type of process to see your pension information in one place?
  - Would you have this information and these documents to hand or would you need to look for them?
  - Does this level of security make you more or less likely to use the service?
    - Probe for reasons
  - Have you ever had to go through an identity verification process before? Maybe the Government Gateway or something your bank or employer required you to do?
    - If yes, can you tell me about your experience(s)...?
    - Can you give me an example of your experience with this?
  - What are your thoughts on the need for log-in and possibly a two-stage authentication process (involving being sent an access code) for subsequent sessions?

## STEPS 4 & 5 - CONSENT & AUTHORISATION

- How do you feel about the consent and authorisation process (i.e. consent to share personal information)?

Prompt if unsure what process might entail: [Once an identity service has asked you to confirm who you are] You may be asked to provide additional information to the dashboard to support the search process and authorise pension providers and schemes to search their records for any matches.

- What are your initial thoughts on this?
  - Why do you say that?
- Do you have any questions about this stage of the process?
- The types of additional information may be requested to find your pensions include:
  - National Insurance number
  - Your name history (if it's changed)
  - Your address history
  - Your email address
  - Your phone number
- How likely would you be to have these to hand?
- How would you feel about finding and providing this information to see your pensions information?
- How do you feel about consenting to your information being shared to enable this service to find your pensions?
  - What's good about that?
  - What bad about that?
  - Probe any security concerns/minimum standards/reassurances required

**STEP 6 - SENDING PENSIONS INFORMATION AND VIEWING SEARCH RESULTS**

- How do you feel about your pensions providers sending your pension information back to the service, so you can see it? (i.e. the final stage where they send back your pension information to view on the dashboard)?
- Prompt if unsure what process might entail: Once pensions are matched by your pension provider, your pensions information is then sent [back] to the pensions dashboard for you to view.
  - What are your initial thoughts on this?
    - Why do you say that?
  - Do you have any questions about this stage of the process?
    - Is there anything you're unsure about here?
    - Probe around any mention of security concerns/reassurances required
  - What would you expect the results to look like at this stage?
    - What order would you want to see your pensions in e.g. oldest or most recent first, in order of value, ordered/grouped by type of pension (e.g. state pension then workplace pensions then personal pensions, DC vs. DB etc.)? What would work best for you?
  - What information would you like about each pension?

**PART 3 - PDP MOCK UPS (10 MINS)**

*Show the participant the relevant mock-up (DB & DC, DB only or DC only) depending on their own personal pension situation. Check the participant profile ahead of interview*

Here's an example of what the service might look like....

- What are your thoughts on this?
  - How would you describe what this information is telling you to a friend?
- How did this compare to what you thought it might look like?
  - What do you like/dislike about this?
    - Why do you say that?
- Are there any changes you would make to what information is displayed, or the way in which it's displayed?
  - Is there anything that confuses you?
  - Is there any information missing that you'd like?
  - Is there any information there that you think is unnecessary?
- What sort of help or support, if any, would you want alongside this information?
- How would you use this information to estimate your total pension income?
  - Any problems that you can see with doing that?
- Where would you look to find out more details about one of your pensions?
- Where would you find details of how to contact one of your pension providers?
- What additional information would you like to be available?  
Probe: Any ideas? Anything else?
- Some results might appear on-screen straightaway, others may take time to retrieve and require you to check back later. This could be because some older pensions will need to be

checked manually rather than digitally or some providers may only operate their pension finding service during office hours

- What are your thoughts that some pension results taking time to appear?
  - Why do you say that?
  - What impact would this have? (Probe on any barriers raised here to using service)
  - What if you knew this might take ..
    - .. an hour or two?
    - .. a day?
    - .. a week?
    - .. a month?
  - How would that affect whether you would use the service?
- There may be some pensions that you'll need to check with providers yourself. These would be shown at the bottom of your list as 'You may also have the following memberships'. This is where you are potentially a member, but you will need to contact the scheme provider, to check the details they hold and update those, if necessary.
- How would you feel about that possibility?
  - Would that affect how likely you'd be to use the service?
    - Probe for reasons? Why/why not?
  - How would you feel about having to contact a pension provider to verify that a pension is yours?
    - Explore barriers and motivations for this
    - How would you prefer to do that – email, phone, letter?
  - How long would you expect it to take for these pensions to be updated by the pension provider, so they showed correctly on the system?
    - Why do you say that?
    - What if it took longer (e.g. a month)? Or took shorter (e.g. a day or two)?
- How would you expect to be supported when using the service?
  - Imagine you were having any trouble using the service?  
Prompt, if necessary:
    - Explainer notes/Q&As?
    - Explainer videos/animations?
    - Helplines (phone)?
    - Live chat (web/app)?
    - Email?
- If you spotted an error in your listed pension information, who do you think you'd contact about that?
  - The dashboard provider?
  - Your pension provider?
  - Who do you think should be responsible for correcting any errors?

It will take a little while for this service to be fully functioning. When it launches, it may not cover all pensions. So, some older pensions, some more complicated pensions and some smaller schemes may not show up in the listings. Over time, all UK pensions will be covered. Until then, there may be some gaps affecting a small proportion of users?

- How do you feel about it not covering all pensions to start with?
  - Probe reasons behind these feelings
- What impact, if any, might that have on how likely you were to sign-up and use it?
  - Probe to explore if likely to give it a go anyway or wait until it covered all pensions

Now that we've looked at the idea in more detail, we'd like to talk to you about how you might use it and the impact it might have on how you plan for and manage your pension(s)

- Overall, how likely would you be to use a service like this?
  - Probe if not raised spontaneously to cover thoughts on likelihood of return use/ envisaged regularity of use /reasons for using
  - What's the best thing about this idea?
- How likely would you be to recommend something like this to friends/family?
  - What, if anything, is the thing that most puts you off it?
  - *Interviewer prompt: Recall answer from earlier in the section and probe if it still resonates with them.*
- What additional information, if any, would you like the service to provide?
- How do you think the availability of a service like this might affect ..
  - How often you check your pensions?
  - How you organise your pensions?
  - (Where relevant - age 50+) How you prepare for retirement?
  - Do you think you'd want any help to understand the information provided?
- How would you feel if the service also offered to review your pension arrangements or help you simplify or improve them?

## 7. Summing up

We are coming to the end of the interview, but I have a few final questions before we finish:

5 mins

- Sum up overall thought on the concept
- If you were in charge of developing the idea what would your top priorities, key things to watch out for and/or the most important features you would want to include?
- Invite any further comments

*Thank participant for their time and reiterate confidentiality.*

*Explain next steps and close – report will be published in the future.*

*If needed: You can offer the participant signposting to Covid-19 related support:*

<https://www.gov.uk/find-coronavirus-support>

<https://www.gov.uk/coronavirus/business-support>

<https://www.nhs.uk/conditions/coronavirus-covid-19/>

Citizens Advice Phone Number: 0344 411 1444

Samaritans Phone Number: 0330 094 5717

# Our standards and accreditations

Ipsos MORI's standards and accreditations provide our clients with the peace of mind that they can always depend on us to deliver reliable, sustainable findings. Our focus on quality and continuous improvement means we have embedded a "right first time" approach throughout our organisation.



## ISO 20252

This is the international market research specific standard that supersedes BS 7911/MRQSA and incorporates IQCS (Interviewer Quality Control Scheme). It covers the five stages of a Market Research project. Ipsos MORI was the first company in the world to gain this accreditation.



## Market Research Society (MRS) Company Partnership

By being an MRS Company Partner, Ipsos MORI endorses and supports the core MRS brand values of professionalism, research excellence and business effectiveness, and commits to comply with the MRS Code of Conduct throughout the organisation. We were the first company to sign up to the requirements and self-regulation of the MRS Code. More than 350 companies have followed our lead.



## ISO 9001

This is the international general company standard with a focus on continual improvement through quality management systems. In 1994, we became one of the early adopters of the ISO 9001 business standard.



## ISO 27001

This is the international standard for information security, designed to ensure the selection of adequate and proportionate security controls. Ipsos MORI was the first research company in the UK to be awarded this in August 2008.



## The UK General Data Protection Regulation (GDPR) and the UK Data Protection Act (DPA) 2018

Ipsos MORI is required to comply with the UK GDPR and the UK DPA. It covers the processing of personal data and the protection of privacy.



## HMG Cyber Essentials

This is a government-backed scheme and a key deliverable of the UK's National Cyber Security Programme. Ipsos MORI was assessment-validated for Cyber Essentials certification in 2016. Cyber Essentials defines a set of controls which, when properly implemented, provide organisations with basic protection from the most prevalent forms of threat coming from the internet.



## Fair Data

Ipsos MORI is signed up as a "Fair Data" company, agreeing to adhere to 10 core principles. The principles support and complement other standards such as ISOs, and the requirements of Data Protection legislation.

# For more information

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## About Ipsos MORI Public Affairs

Ipsos MORI Public Affairs works closely with national governments, local public services and the not-for-profit sector. Its c.200 research staff focus on public service and policy issues. Each has expertise in a particular part of the public sector, ensuring we have a detailed understanding of specific sectors and policy challenges. Combined with our methods and communications expertise, this helps ensure that our research makes a difference for decision makers and communities.



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