

MoneyHelper Pensions Dashboard

The logo for MoneyHelper, featuring a stylized red arrow pointing right, positioned between the words 'Money' and 'Helper'.

Money Helper

Jackie Spencer

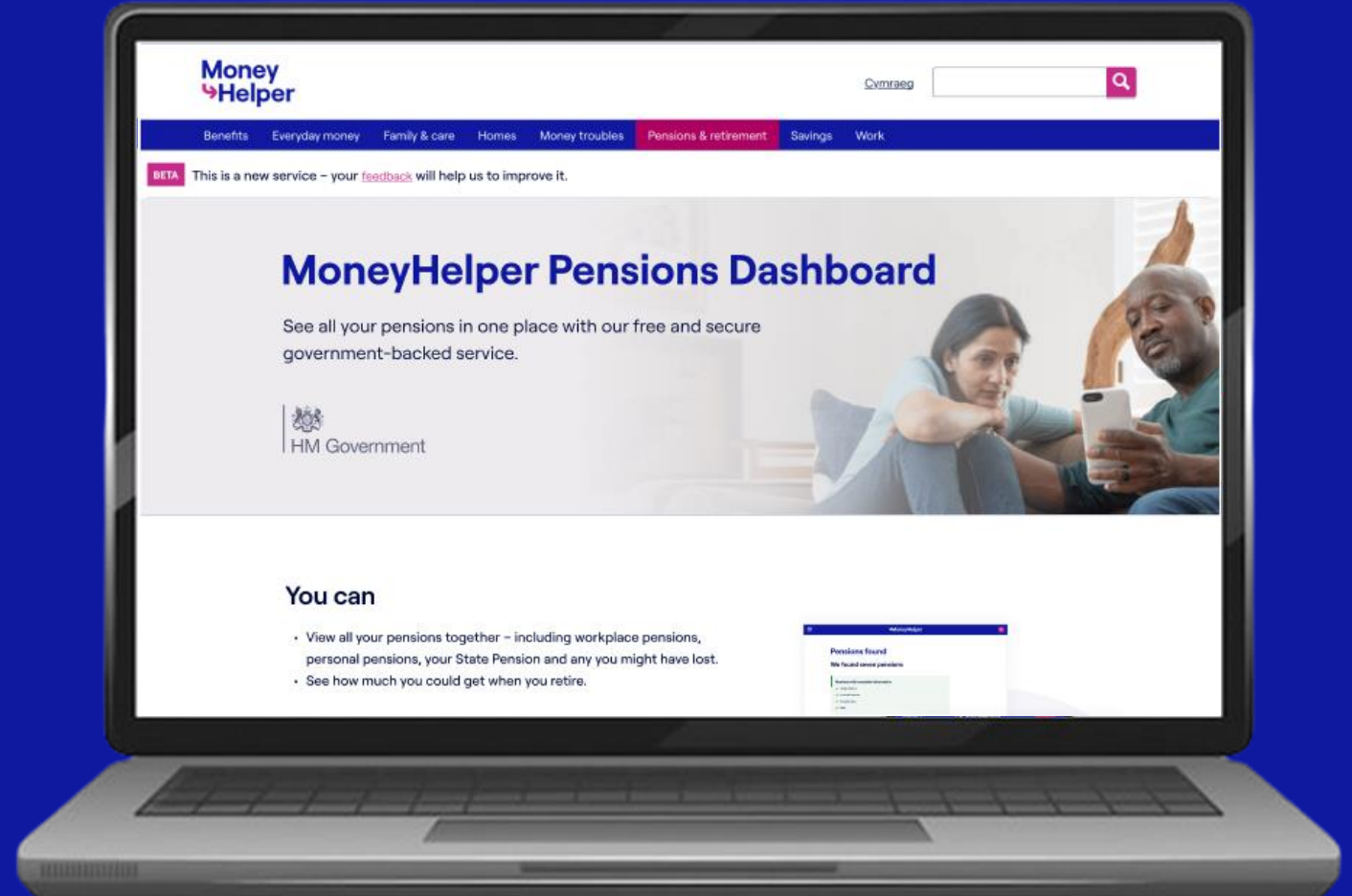
Head of Money and Pensions Policy
The Money and Pensions Service

Adam Gifford

Senior Policy and Proposition Manager
The Money and Pensions Service

Agenda

1. Research foundation
2. Segmentation
3. The service
4. Demo
5. Citizen Facing User Testing Plan
6. Questions





Our foundation

What did we learn?

We researched:

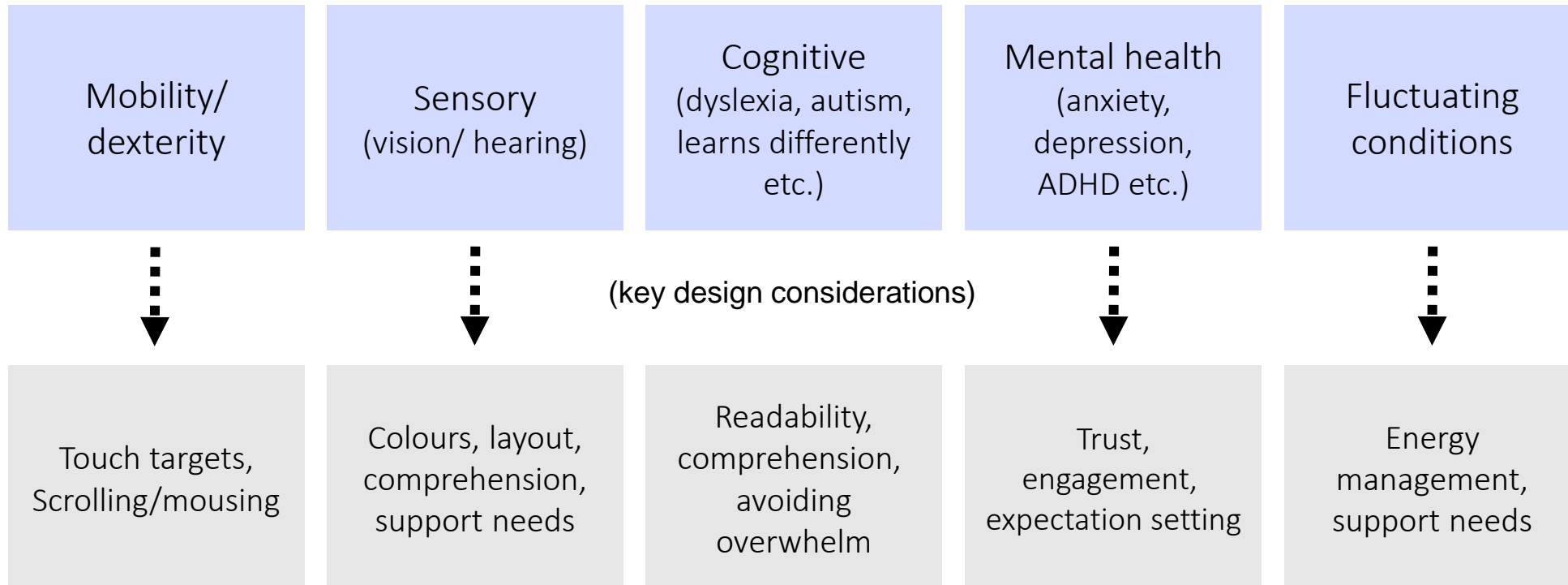
-  **50+** Reports
-  **273** Interviews
-  **24** Rounds of usability testing
-  **4k** Survey responses
-  **29k** Survey responses from relevant FCA/MaPS(FCA Financial Lives survey and MaPS Adult Financial Wellbeing survey)

We learned:

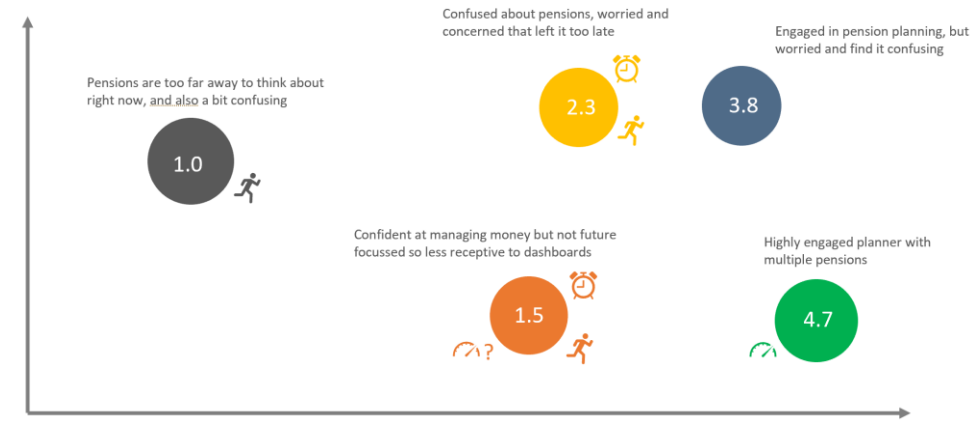
- Pensions are seen to be complex, hard to engage with or even mysterious.
- Pensions are seen to be something that can be put off or dealt with only after a life event.
- The dashboard had high appeal because tracking down pensions was difficult.
- Participants need to see current value of pots, projected value of pots and expected retirement income.
- Some users will need knowledge gaps filled as part of the process of using the dashboard.

Approach to access needs & assisted digital

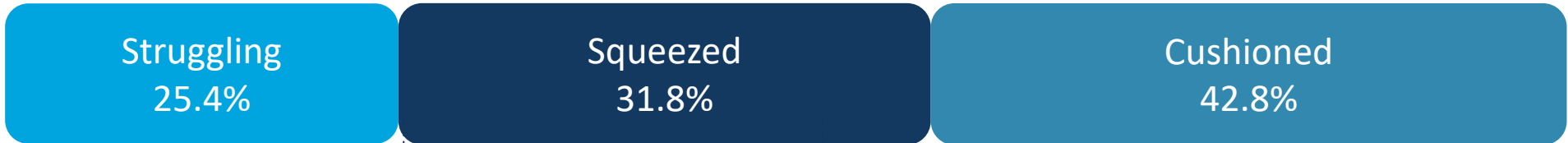
In each round of user testing, we include **minimum 20% of users** with one or more of the following needs:



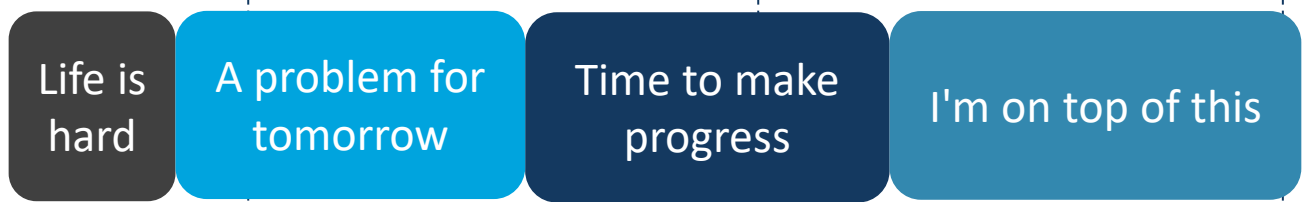
Segmenting our users within the UK population



MaPS Financial Wellbeing segmentation



MHPD Alpha user segmentation



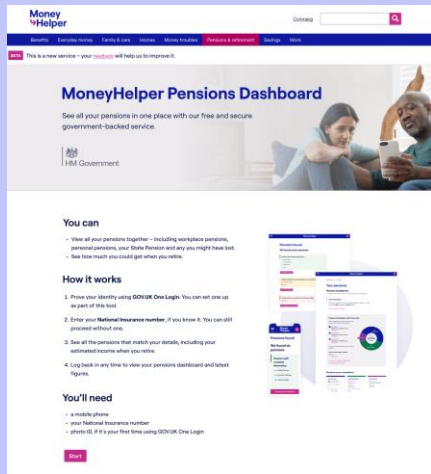
Latest MHPD draft user segmentation



MoneyHelper Pensions Dashboard

The Service

MoneyHelper Website



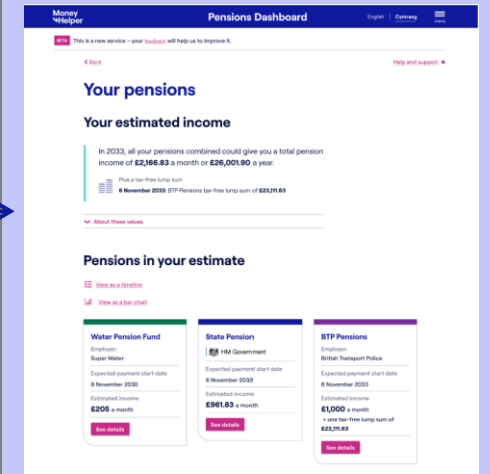
Verify your identify with GOV.UK One Login



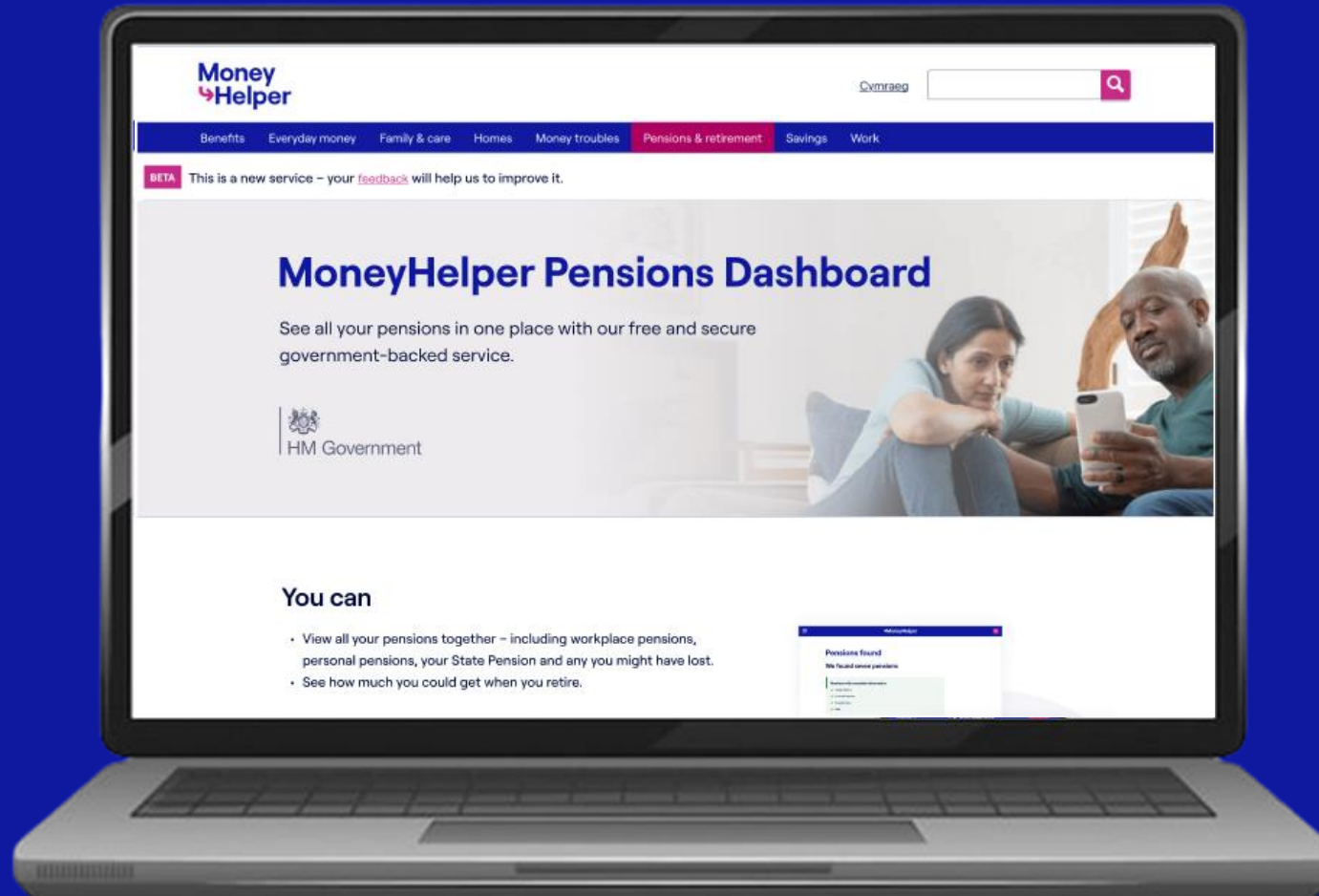
Find your pensions



MoneyHelper Pensions Dashboard



Pensions Dashboard Demo

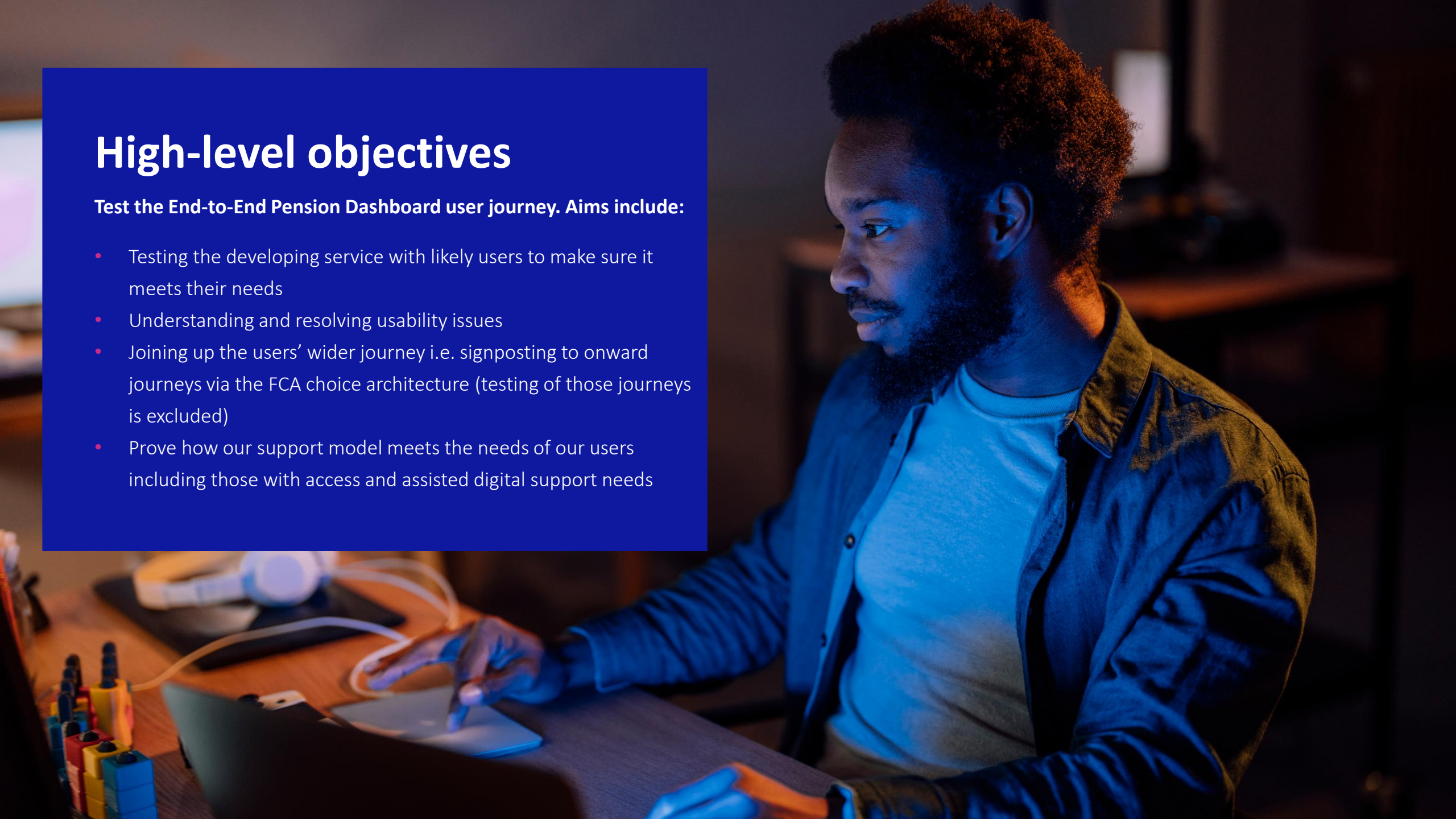


Consumer Testing Plan

High-level objectives

Test the End-to-End Pension Dashboard user journey. Aims include:

- Testing the developing service with likely users to make sure it meets their needs
- Understanding and resolving usability issues
- Joining up the users' wider journey i.e. signposting to onward journeys via the FCA choice architecture (testing of those journeys is excluded)
- Prove how our support model meets the needs of our users including those with access and assisted digital support needs



Two phases of testing

Phase 1 - Moderated

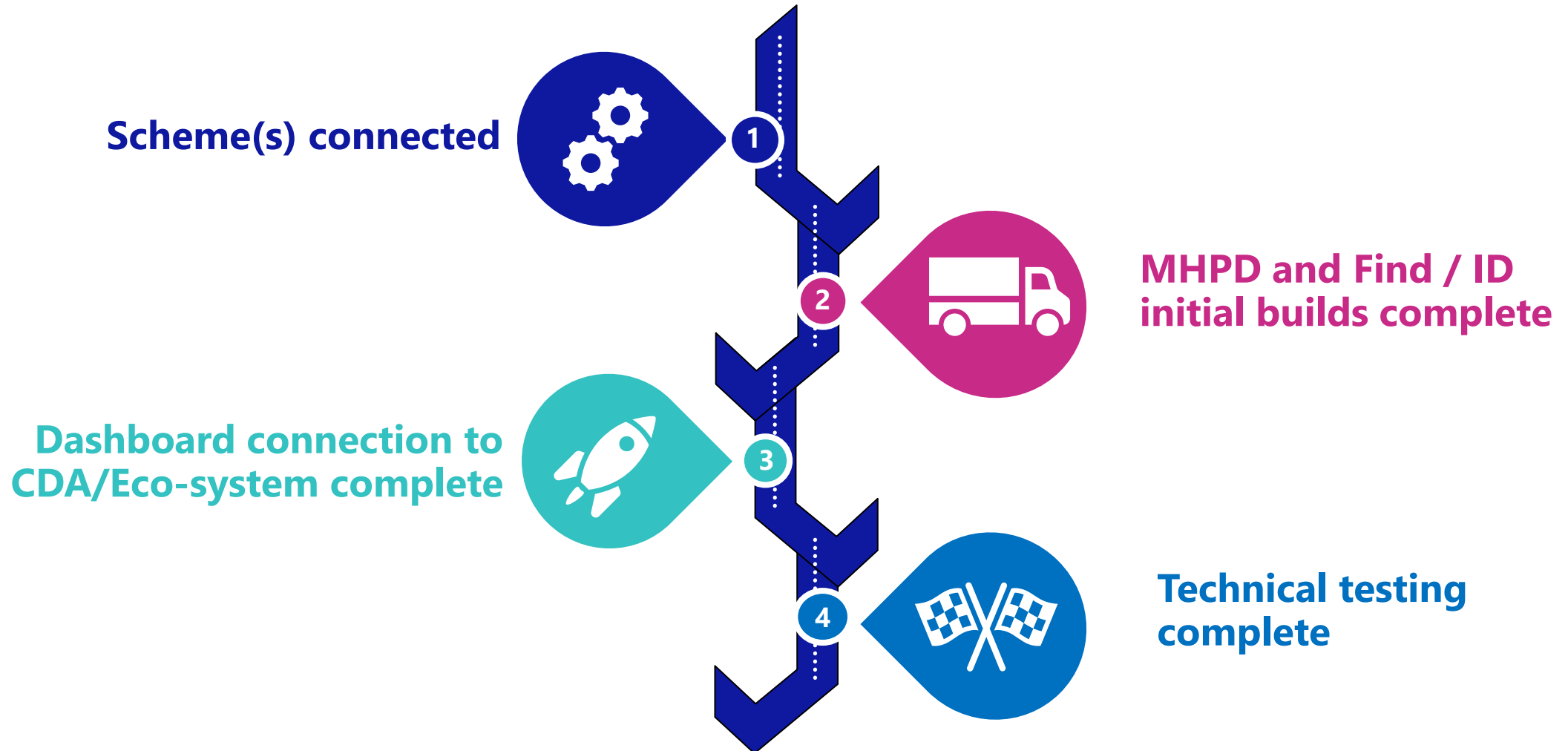
Period	Approx. 2-3 months
Volumes	Low (50-60 pm)
Service	End-to-end with limited support
Purpose	Prove find pensions and service working as expected
Recruitment	Pension schemes
Participants	Employees / panel members



Phase 2 – Unmoderated

Period	Approx. 8-9 months
Volumes	High (200 to 11,000 pm)
Service	End-to-end incl. full support model
Purpose	Improve and iterate the service
Recruitment	Schemes, charities, agencies
Participants	Pension members / specific groups

Conditions for testing to begin



Phase 1 – Moderated Testing Overview

Expected duration = 2-3 months

Pension
holdings
status & focus

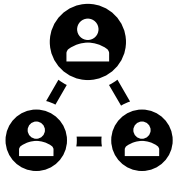
circa **400** schemes connecting over that period with around **55m** pensions findable

Aiming to test with: **State Pension**, Workplace **DC** pensions, Private Sector **DB & AVC**

Volumes

60 participants p/m (10-15 p/w)

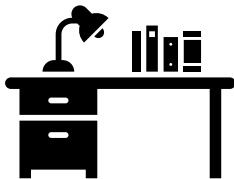
Participant
details,
recruitment
and testing
methods



Mix of demographics including those with access needs.



Registered and Unregistered for OneLogin.



Recruited from workplace pension staff schemes / research panels.

Ideally in person in a lab near the location of employer. Employer's office or remote also possible.



Follow ups to understand testers interactions and experiences post their moderated session.

Phase 2 – Unmoderated Testing Overview

Expected duration = 6-10 months

circa **3000** schemes connecting over the testing period enabling around **70m** pensions to be found

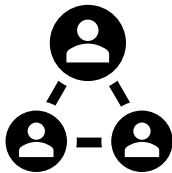
Aiming to test with: **All pension types**

Pension
holdings
status & focus

Volumes

200 p/m  11,000 p/m

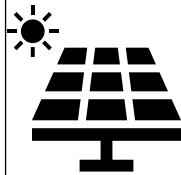
Participant
details,
recruitment
and testing
methods



Mix of demographics including those with access needs.



Alternative recruitment methods to be used if not meeting quotas incl. charities, specialist recruiters & MoneyHelper website.



Aiming to recruit participants to a panel from providers and schemes.



Registered & Unregistered for OneLogin.



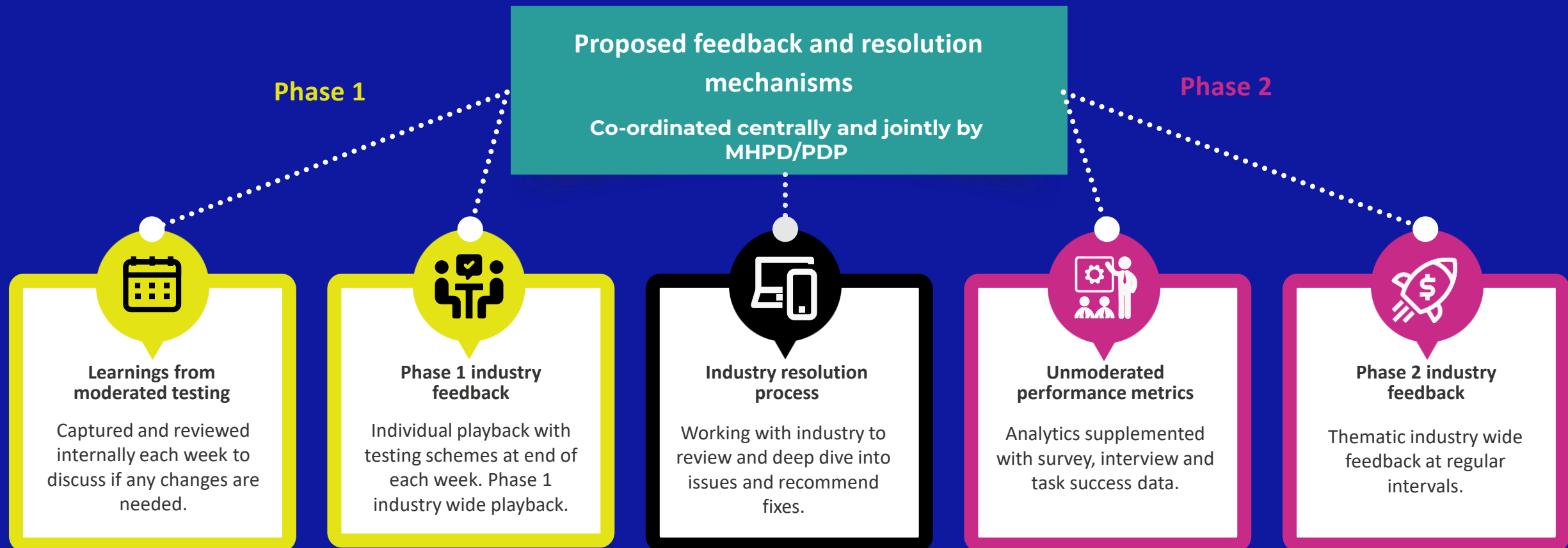
Two-pronged approach with structured and unstructured unmoderated testing.



Link to remain open with follow ups to understand testers overall interactions and experiences

Feedback and resolution

During testing we will be gathering various insights into how well the end-to-end experience is performing in line with our objectives. It will be important for us to keep industry updated and involved in resolving issues.



Headline feedback from industry on the plan

Impressions of the plan...

Plans were:

- enthusiastically received - and viewed as progress towards dashboards becoming a reality
- seen as sensible, with the phased approach (starting with low volumes and ramping up to more significant numbers) was welcome – given that industry want to be prepared with suitable support models

Industry testing ...

There is a:

- shared desire for industry to test their own data and resolve any issues ahead of consumer testing
- strong appetite to participate in testing
- a strong desire for regular reporting back to industry

Learning objectives...

Industry wants to learn:

- about consumer behaviour after visiting dashboards – both short and long- term
- how the data display will appear including how warnings will be shown (esp. 'complex cases')

More details...

Industry wants detail of:

- the practicalities involved in taking part
- sequencing of pension types / scenarios
- how possible matches will be dealt with during testing – esp. in phase 1
- to see the full service that's being tested before testing begins

Next steps

We will be undertaking the following activities as we gear up to beginning Citizen Testing:

1

Finalising the plan

Finalising plan based on all of the industry feedback

2

Invitation and identification of schemes

Invite pension schemes / administrators / providers to express interest to take part in user testing

3

Release of plan

Launch baselined test plan following revisions to the plan based on industry feedback

4

Engagement with schemes for recruitment

Individual engagement with schemes who have expressed interest in supporting with testing