Pensions Dashboards Programme

Dashboard provider webinar 1

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Add your questions to the chat – we will answer them at the end of the webinar

18 October 2021

Agenda

- Introduction and background
- Architecture overview
- Timeline
- Key information and ways of working
- Questions and answers

Introduction and background

Vision

"

To enable individuals to access their pensions information online, securely and all in one place, thereby supporting better planning for retirement and growing financial wellbeing.

"

Chris Curry, Principal of the Pensions Dashboards Programme

Pensions Dashboards Programme

Pensions dashboards goals

1. connect people with all their pensions
2. present information clearly in plain English
3. show a comparable estimated retirement income for each pension
4. signpost people to impartial guidance and/or regulated advice
5. enable people to understand the information they're seeing
6. increase people's confidence, making them feel more capable
7. empower people to make more informed choices about their pensions
8. contribute to people's overall financial wellbeing

Pensions Dashboards Programme

History

2016

industry-led project managed by Association of British Insurers sets out to create a prototype dashboard

2017

prototype project publishes findings

2018

Government launches consultation and establishes basic principles

2019

Money and Pensions Service begins setting up PDP to develop the central digital architecture to enable the operation of pensions dashboards

2020

PDP team undertakes industry consultation that leads to the first issue of data standards and prepares technical requirements for architecture procurement

2021

Capgemini with Origo appointed to develop the architecture, PDP defines the alpha and beta phases and starts engagement with data and dashboard providers

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What is a pensions dashboard?

Dashboards will provide clear and simple information about an individual's multiple pension savings, including their state pension. They will also help them to reconnect with any lost pension pots.

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Architecture overview

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Components and user interaction
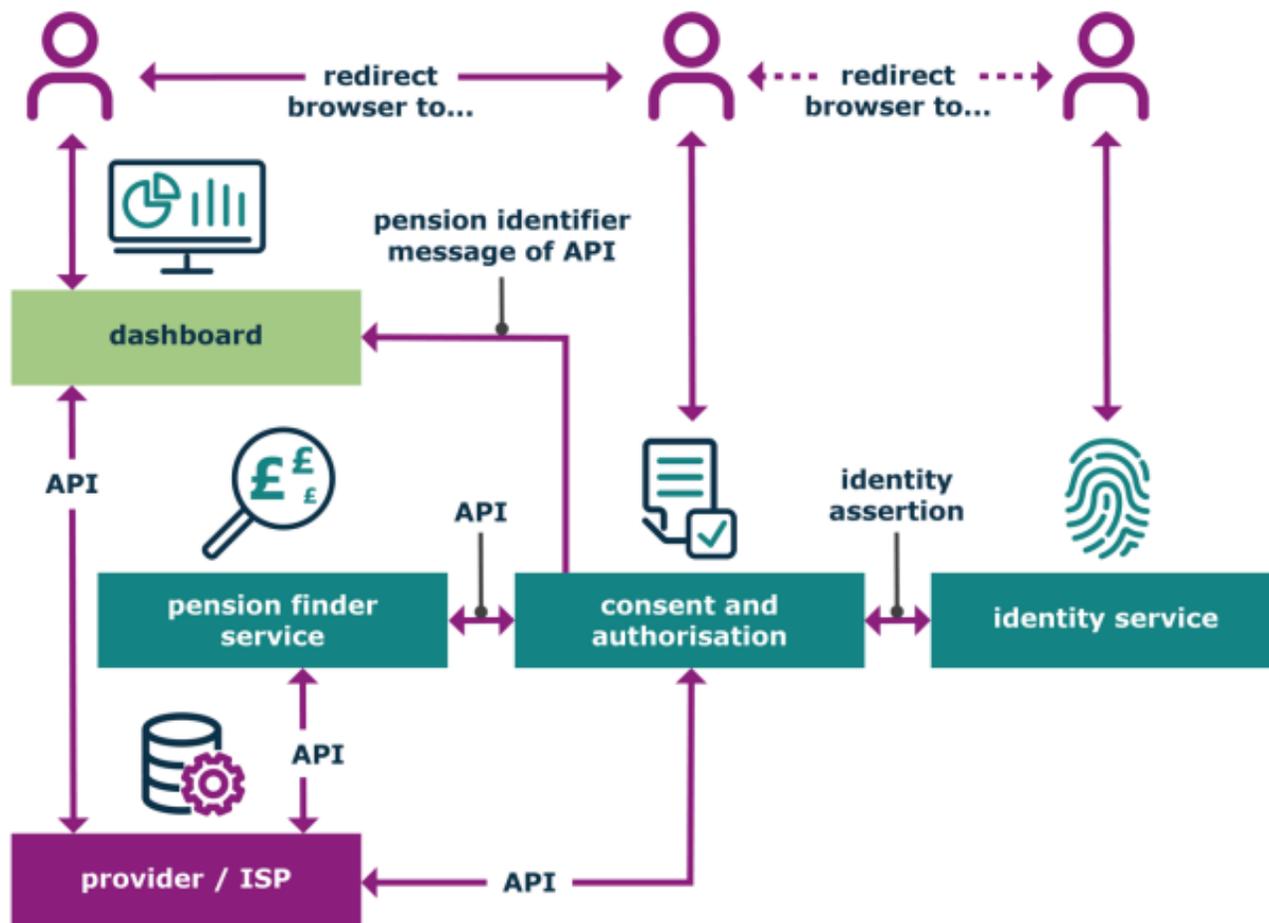
Find

1. user accesses a dashboard
2. selects 'find my pensions'
3. gets redirected to consent and authorisation service (C&A)
4. C&A validates if user has existing ID token
5. if not, user is redirected to the identity service (IDS) to confirm their identity
6. once proven, IDS provides key attributes to the C&A which are supplemented with information provided by the user
7. C&A creates a request through the pension finder service (PFS) which is directed to all data providers / ISP's (DP)
8. dashboard provider searches data sources and returns an identifier for each pension it finds (PeI)
9. PeI is stored at the C&A and available for dashboard to retrieve

View

1. dashboard resolves the PeI and uses the address to reach data provider
2. authorisation is validated both for user and dashboard
3. pension information is presented to dashboard

APIs and connections

Dashboard providers

Pull PeI API

Used to retrieve/return the PeI to a dashboard
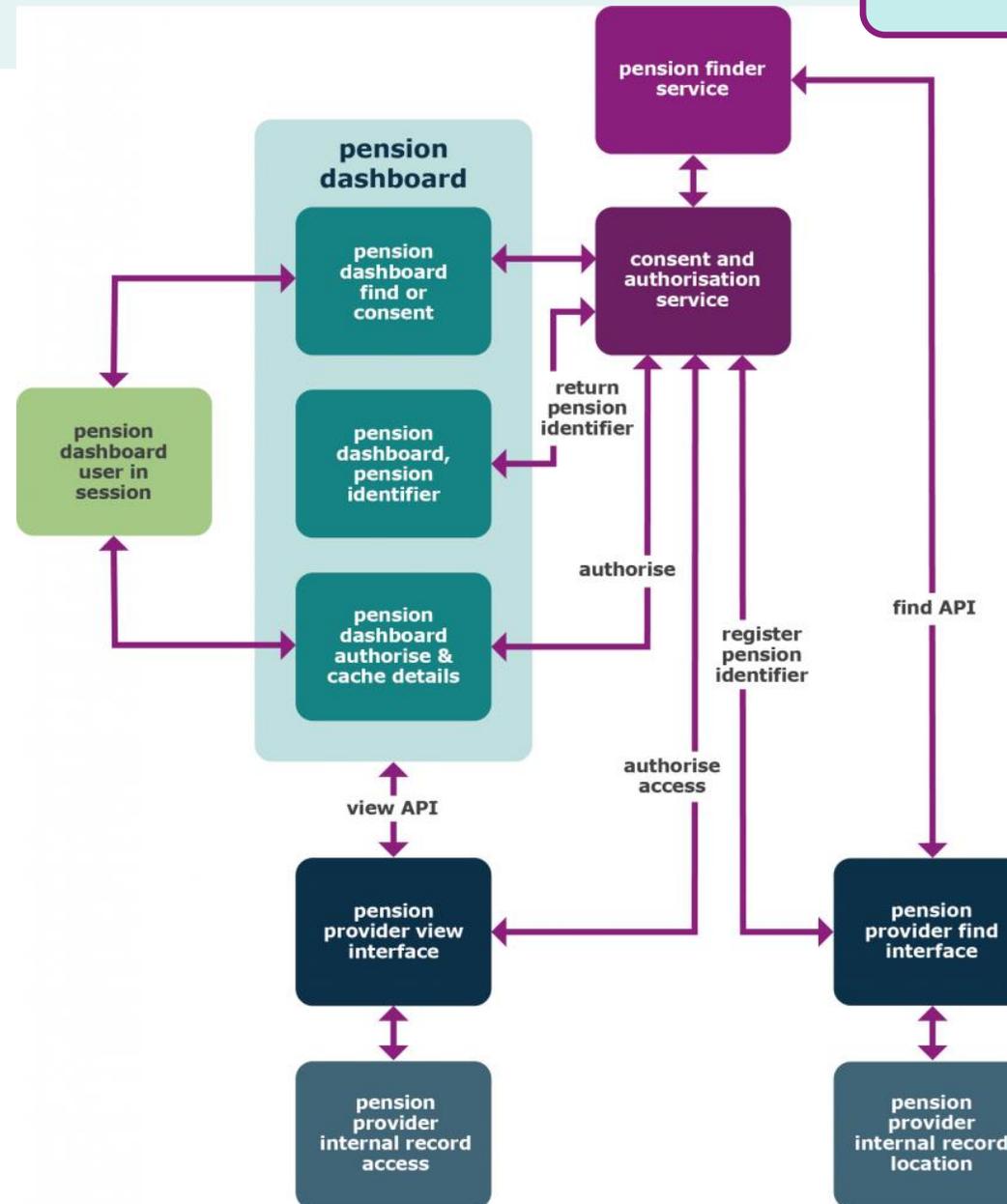
Pull endpoint information

Used to resolve the address in the PeI to an endpoint in order to initiate the view

View API

Initiated by a dashboard to retrieve pension details from a data provider on behalf of a requesting party (ie pension owner or delegate)

Access (UMA)

Managing various permissions required to interact with the CDA & participants

Data providers

Find API

Receive the find requests which are initiated by the Central Digital Architecture (CDA) Pension Finder Service (PFS)

Register PeI API

On finding a match the data provider registers the Pension Identifier (PeI) with their resource server (UMA) and the CDA consent and authorisation (C&A)

View API

Enables a dashboard (client) to make a request on a PeI to the data provider to retrieve pension details on behalf of a requesting party (i.e pension owner or delegate)
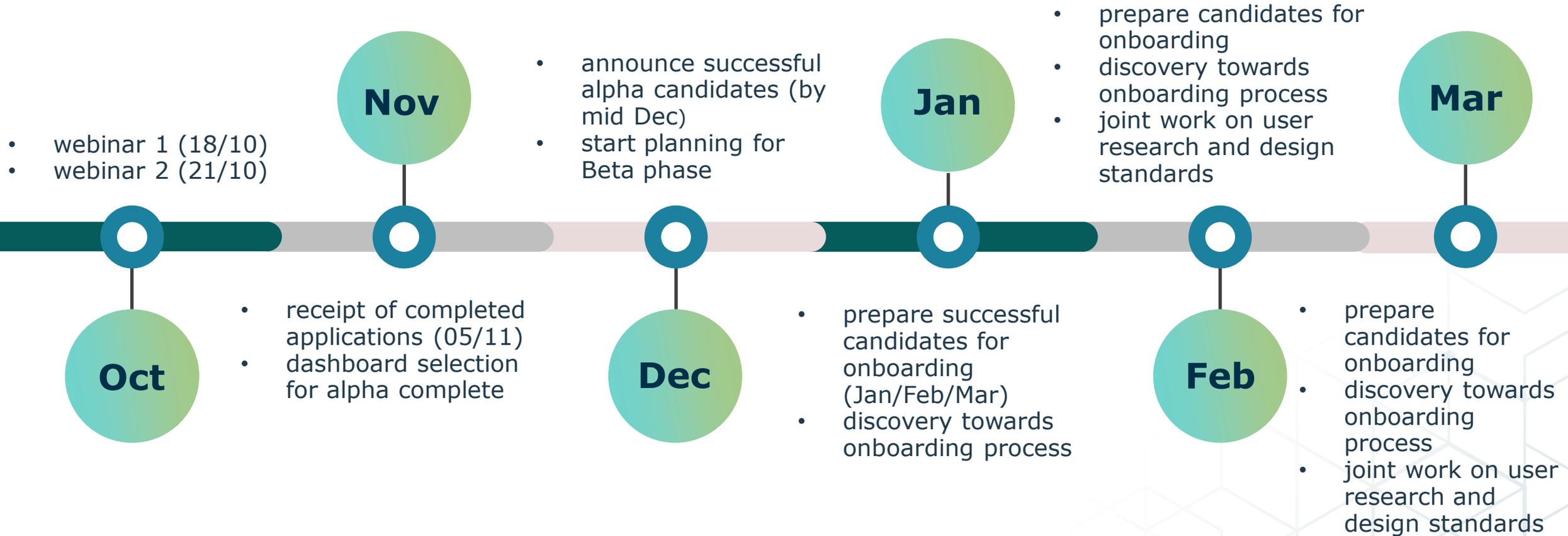
Access (UMA)

Managing various permissions required to interact with the CDA and participants

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Questions

Please add your questions to the chat

Timeline

Activities for the next six months

Oct
- webinar 1 (18/10)
- webinar 2 (21/10)

Nov
- receipt of completed applications (05/11)
- dashboard selection for alpha complete

- announce successful alpha candidates (by mid Dec)
- start planning for Beta phase

Dec

Jan
- prepare successful candidates for onboarding (Jan/Feb/Mar)
- discovery towards onboarding process

- prepare candidates for onboarding
- discovery towards onboarding process
- joint work on user research and design standards

Feb

Mar
- prepare candidates for onboarding
- discovery towards onboarding process
- joint work on user research and design standards

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Key information and ways of working

Regulation and authorisation

- providing a pensions dashboard will be a regulated activity
- dashboard providers will be required to be authorised by the Financial Conduct Authority (FCA)
- this will be an additional new authorised activity
- no regulation is currently in place, this will be developed over the coming period
- access to alpha testing will be undertaken on the understanding that authorisation will not be guaranteed or automatic when the regime is put in place
- it is expected that once the programme moves from testing onto a service using real data, authorisation will be mandated

Working with PDP

PDP are seeking **2-3 potential dashboard providers** to support the early phases of development principally alpha and potentially onwards into beta

Working with PDP will enable providers to:

- provide input into the development of key processes to support the onboarding and management of the dashboard provider community

- help to develop the service and design standards that will underpin the data presentation

- help shape the way in which regulation is developed and applied by the FCA

- provide valuable input into the testing of the architecture and support the data provider volunteers complete their test activity

- also gain early insight into the development of the architecture but we will also openly share findings and knowledge

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Working with PDP

In return, PDP ask that potential dashboard providers are:

- willing to participate openly and collaboratively with other dashboard providers

- open to sharing their existing knowledge and research

- able to provide resource to support PDP

- able to provide a willing client base to support testing during Alpha

- technically able to deliver a solution for testing during alpha testing phase

- have not had previous authorisation by FCA withdrawn for any reason

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Thank you

To express interest and for an application pack, email **infopdp@maps.org.uk**

Join our next webinar on Thursday 21st at 10am

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