Standards: code of connection, early connection and governance

David Reid, Head of Policy and Insight
Gary Millar, PDP Policy
David Marjoribanks, PDP Policy

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7 December 2022

We will record the session and publish on our website
Please put any questions in the 'questions' box

Agenda

1. Standards and consultation overview

2. Code of connection

3. Early connection

4. Governance of standards

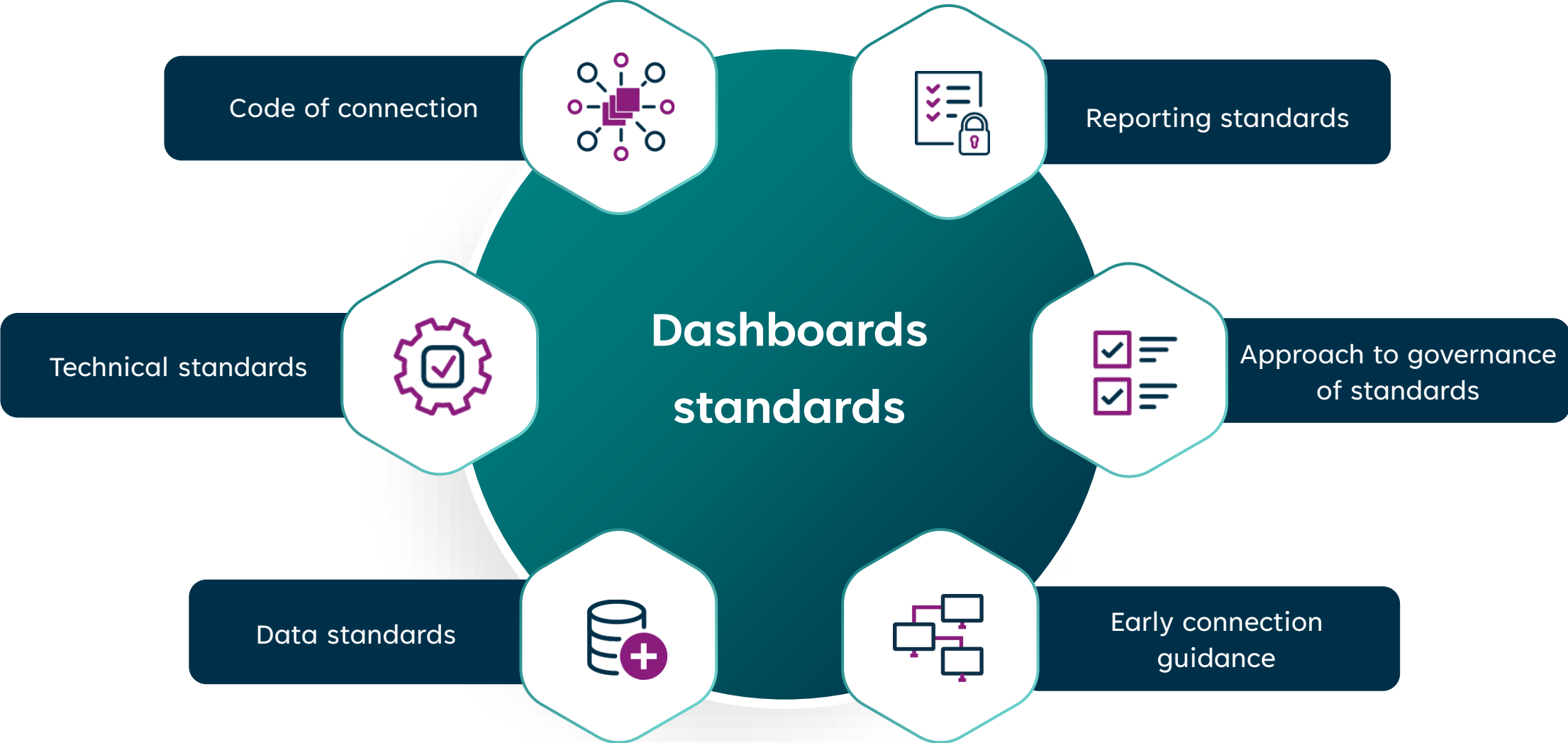5. Next steps

Pensions Dashboards Programme

Pensions dashboards standards

The Pension Schemes Act 2021 and the <u>pensions dashboards regulations</u> give authority to the Pensions Dashboards Programme (PDP), as part of the Money and Pensions Service, to set standards.

- the standards will provide the rules and controls that will facilitate the ongoing connection to the pensions dashboards ecosystem

- they ensure the ecosystem functions effectively and efficiently, while putting consumers first

- standards ensure the security, stability and effective operation of dashboards

Pensions Dashboards Programme

Dashboards standards

Code of connection

Reporting standards

Dashboards standards

Technical standards

Approach to governance of standards
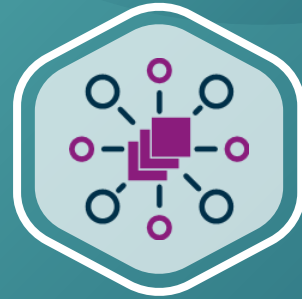
Data standards

Early connection guidance

Standards consultation

- PDP consulted on the standards over the summer

- 56 responses to the consultation have been reviewed

- following the consultation, PDP has published the suite of standards which will be formally approved by the Secretary of State

- no major changes are expected prior to approval

- post-consultation changes listed in a change log on website

pensionsdashboardsprogramme.org.uk/standards/

Code of connection

Code of connection

The code of connection sets out how pensions providers and schemes, and dashboards providers are to connect to the dashboards ecosystem and what they need to do to remain connected.

The code of connection combines the required security, service and operational standards. It provides a standard of expected behaviour to protect all ecosystem participants and ensure an effective service.

Code of connection: what's in it?

Security standards – ongoing technical and procedural requirements to ensure ecosystem security

Service standards – minimum service levels and required procedures to deliver an effective service

Operational standards – minimum operational processes to support effective operation of the ecosystem

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Code of connection: consultation feedback

- requirements were sensible and reasonable for a digital service

- view on response times:
  - <2 seconds wouldn't allow for real-time values
  - <10 seconds would be reasonable)

- service availability requirement - clarifying that as a digital service, data providers must be available 99.5% 24/7

- we've made a few changes to add clarifications requested by respondents

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What are the headline requirements?

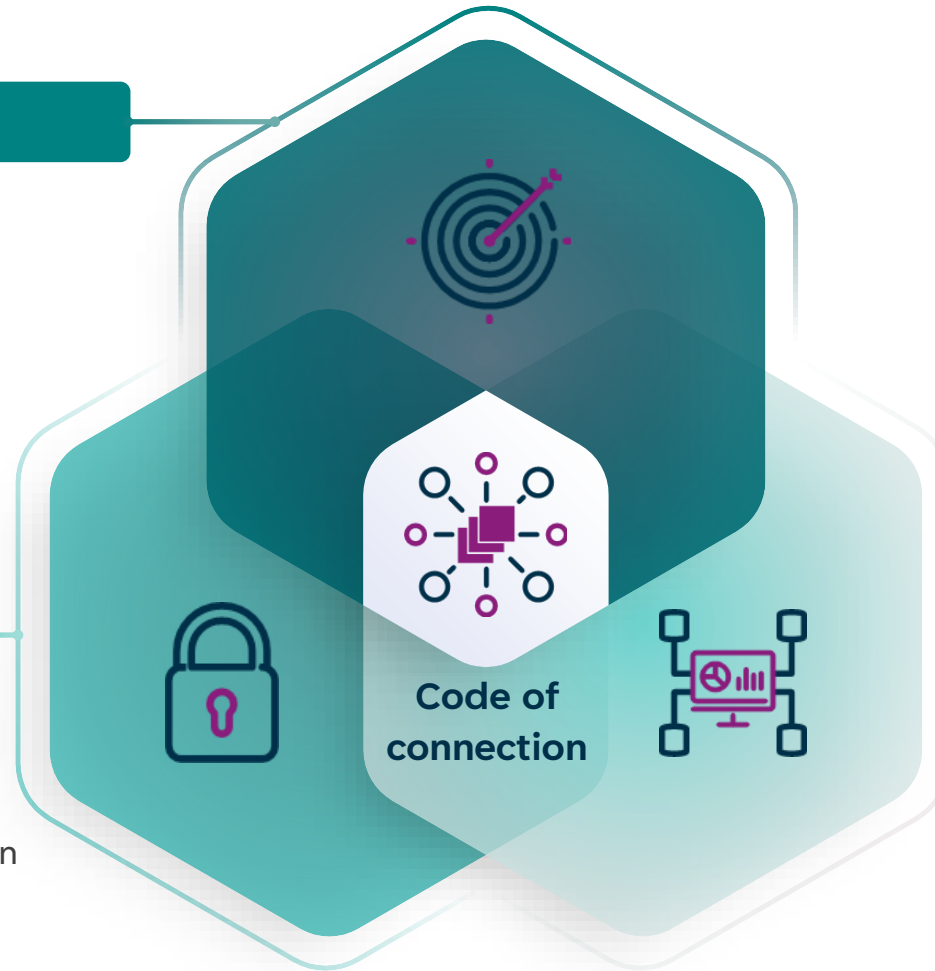**Response times**

- ACK – <2 seconds
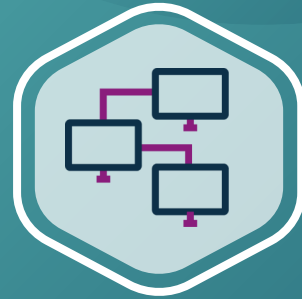- PeI registration - <60 seconds
- view data – <10 seconds

Security

- TLSv1.2 min, 1.3 if possible
- mTLS
- IT Health Check prior to connection
- annual IT Health Check

Code of connection

Service availability and outages

- 99.5% availability, 24/7
- 5 days advance notice of planned outages

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Early connection
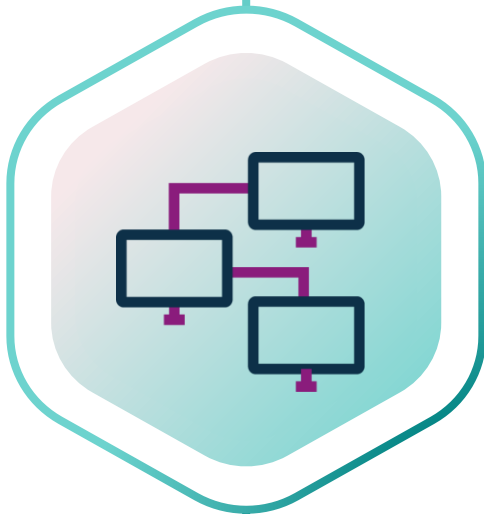
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Early connection

The early connection guidance is statutory guidance. It applies to the trustees of occupational pension schemes (schemes) who are looking to connect their scheme to the dashboards ecosystem before they are obligated to do so.

These trustees should be thinking about their connection date (and early application) many months before their connection deadline or when they want to connect (if earlier).

See TPR's guidance for schemes on getting ready to connect:

https://www.thepensionsregulator.gov.uk/en/trustees/contributions-data-and-transfers/dashboards-guidance/connecting-to-pensions-dashboards
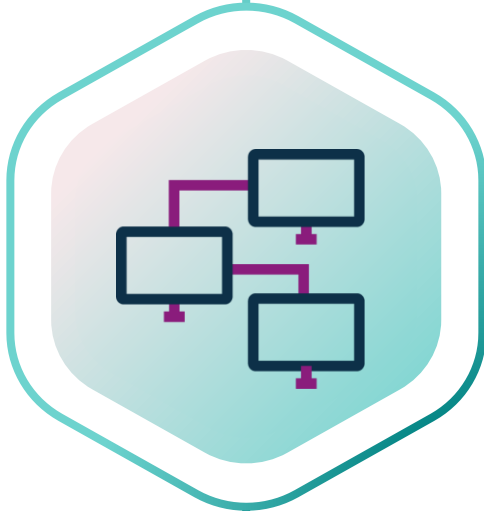
Early connection: what's in it?

What is it?

- legislation will require application to MaPS for early connection

- we want to encourage early connection: more efficient, enables multiple schemes to be connected in bulk

Who it applies to

- applies only to occupational pension scheme trustees/managers choosing to connect early, before allotted connection window

- personal pension schemes: FCA rules

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Early connection: consultation feedback

- respondents were supportive of our overall approach

- our proposed commitments for how we govern standards and manage change

- proposed approach to dealing with applications for early connection

- as such, there have been presentational changes and clarifications only

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Governance of standards

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Governance of standards

How changes may be requested

- requests to change may come from a variety of sources – participants, regulators, PDP user testing

- all requests must come through our governance process, where they will be evaluated for impact and benefit

- as our part of governance process, we will consider who to engage with eg TPR, FCA, DWP, industry stakeholders and the participant community
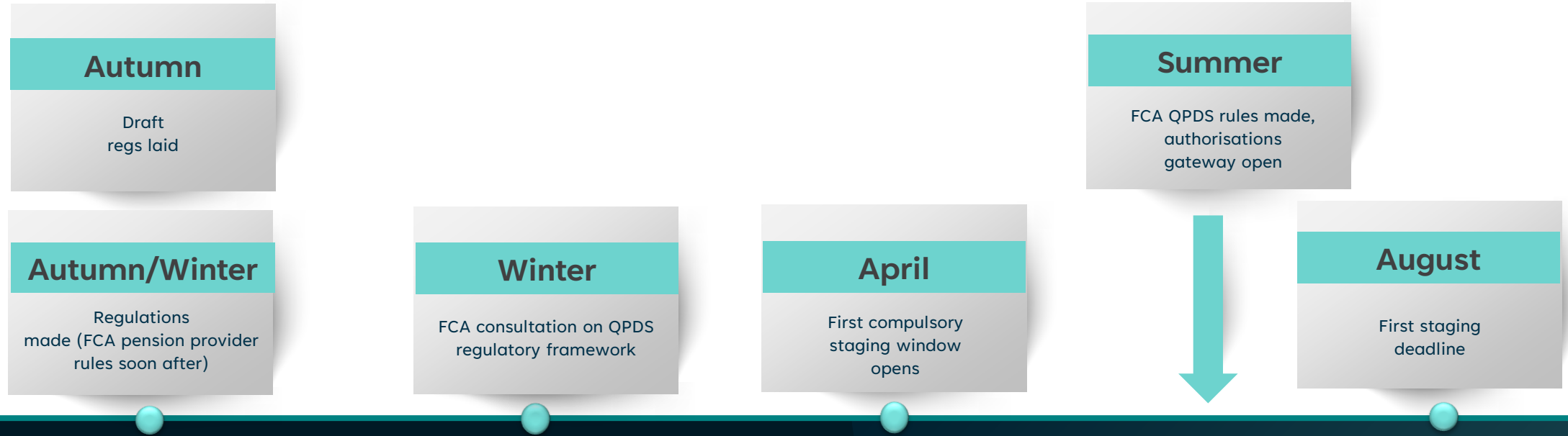
Decision makers

- Secretary of State (major changes)

- PDP (minor technical changes)

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Governance: consultation feedback

- respondents were supportive of our overall approach

- our proposed commitments for how we govern standards and manage change

- proposed approach to dealing with applications for early connection

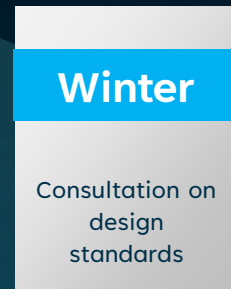- as such, there have been presentational changes and clarifications only

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Standards timeline

Autumn
Draft regs laid

Autumn/Winter
Regulations made (FCA pension provider rules soon after)

Winter
FCA consultation on QPDS regulatory framework

April
First compulsory staging window opens

Summer
FCA QPDS rules made, authorisations gateway open

August
First staging deadline

November 2022

December 2022/Jan 2023

April 2023

August 2023

Autumn/Winter
MaPS formally given power to set standards

Winter
Consultation on design standards

Winter
V1.0 standards (except design) set and published by MaPS

Summer
V1.0 design standards set and published by MaPS

Pensions Dashboards Programme

Money & Pensions Service

Q&A

Next steps

Sign up to webinars

pensionsdashboardsprogramme.org.uk/events-and-meetings/

8 December – design standards consultation

Read the updated standards

pensionsdashboardsprogramme.org.uk/standards/

Engage with PDP

Website videos, newsletter, blog and industry events

Respond to the design standards consultation

pensionsdashboardsprogramme.org.uk/standards/design-standards-consultation

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