

January 2022

**Appendix to the
Pensions Dashboards
Programme qualitative
research with potential
dashboard users
summary report**

Research materials

- . sample profiles/quota breakdowns**
- . discussion guides and stimulus materials**

1.1 Phase One Discussion guide

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:

1. 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.)
2. How potential users react to data standards published by PDP in December 2020
3. 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
4. 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"> • Thank participant for taking part. Introduce self and explain nature of interview: informal conversation; gather opinions; all opinions valid. Interviews should take 60 minutes. • 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. • Role of Ipsos MORI – Independent research organisation (i.e. independent of government), we adhere to the MRS Code of Conduct. • Confidentiality – reassure all responses anonymous and that identifiable information about them will not be passed on to anyone, including back to MaPS. • 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). • As a thank you for taking part they will receive £40 • 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. • Any questions before we begin? 	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>Firstly, please can you tell me a bit about yourself, your home and your work life?</p> <ul style="list-style-type: none"> • What are your hobbies/interests? How do you spend your spare time? • Thinking about your home: <ul style="list-style-type: none"> ○ How long have you lived there? ○ Do you own it or rent it? <ul style="list-style-type: none"> ▪ If owned – is it mortgaged? ▪ If mortgaged – how long left to go on your mortgage? ▪ If not owned – are you thinking of buying a house in the future – why/why not? ○ Who, if anyone, do you currently live with? • And now thinking about your work: <ul style="list-style-type: none"> ○ What do you do for a living/what is your main source of income currently? <ul style="list-style-type: none"> ▪ If working – full time or part time? Self employed or employee? ○ How, if at all, has this been affected by the current situation (Covid-19)? <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"> ○ When do you plan/hope to be able to retire from work? ○ What are your main hopes and aspirations for retirement? ○ What concerns, if any, do you have about retirement? 	5 mins
3. Financial management/confidence	
<p><i>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)</i></p>	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.*
2. *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?

<p>Spontaneous, then prompt:</p> <ul style="list-style-type: none"> ▪ 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? <ul style="list-style-type: none"> ▪ 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)? <ul style="list-style-type: none"> ○ Do you have any plans for this currently? <ul style="list-style-type: none"> ▪ 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? <ul style="list-style-type: none"> ○ 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) 	
<p>5. Retirement income planning – knowledge and engagement</p> <p><i>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)</i></p> <p>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)</p> <ul style="list-style-type: none"> • How would you describe how you feel about saving for your retirement income? <p>Spontaneous then prompt:</p> <ul style="list-style-type: none"> ○ 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? <ul style="list-style-type: none"> ○ What areas, if any, do you feel less clear on? • How important is it for you to know what your pensions are worth? <ul style="list-style-type: none"> ○ How does that compare with the importance of knowing: 	<p>5 mins</p>

- 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 use 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

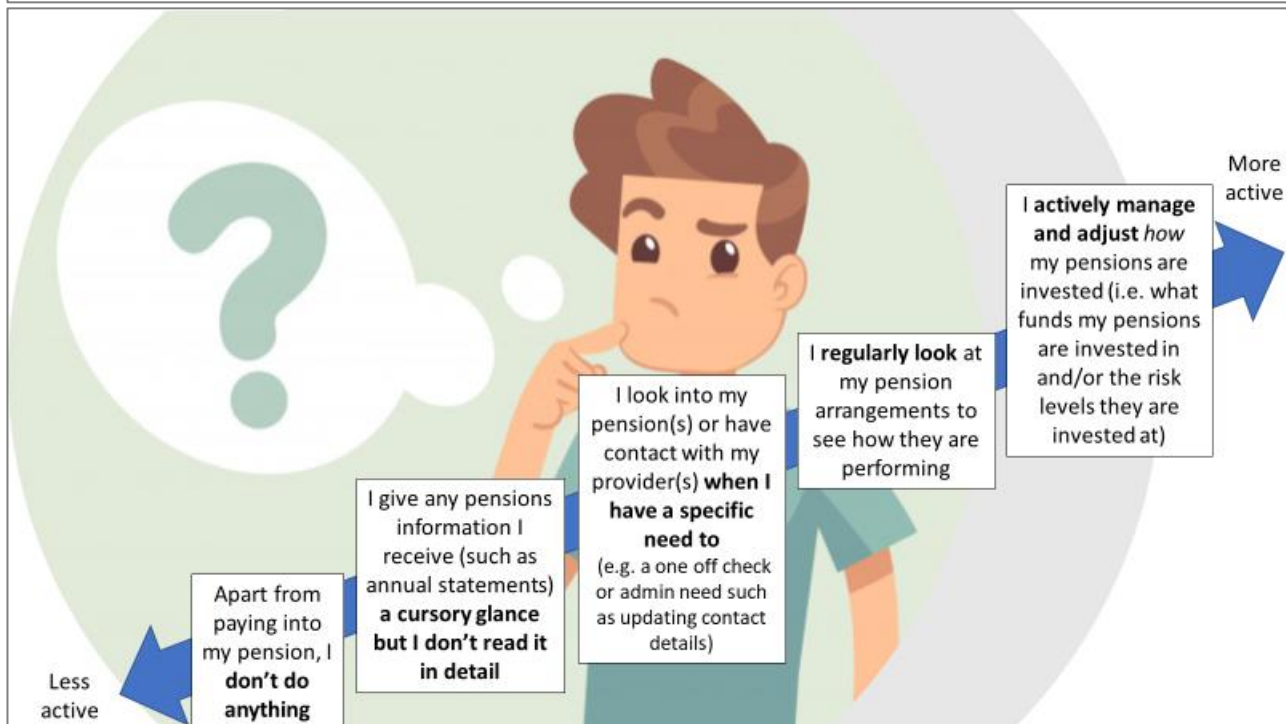
Now that we've looked at the idea in more detail, we'd like to talk to you about how you might use it and the impact it might have on how you plan for and manage your pension(s)

- 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 ..

<ul style="list-style-type: none"> ○ 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? 	
<p>7. Summing up</p> <p>We are coming to the end of the interview, but I have a few final questions before we finish:</p> <ul style="list-style-type: none"> ● 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 <p><i>Thank participant for their time and reiterate confidentiality. As discussed on the phone with our recruiter, we will be sending them (£40) as a thank you for their time and contribution to the research.</i></p> <p><i>Explain next steps and close – report will be published in the future.</i></p> <p><i>If needed: You can offer the participant signposting to Covid-19 related support:</i> 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</p>	5 mins

1.2 Phase One Stimuli Material

- 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



How it works



1 You begin, by visiting a pensions dashboard service on your computer or mobile...



2 ...and requesting to view your pensions information and consenting to verify your identity.



3 To keep your data safe, an identity service will ask you to confirm who you are.



4 You may be asked to provide some additional information to support the search process...



5 ...and authorise pension providers and schemes to search their records for any matches...



6 ...and send your pensions information to the pensions dashboard for you to view.

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.	18.02.2032	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

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		£7,453 p.a.	Today	16.06.2035	Contact	Details
LPGS	The Local Government Pension Scheme		£18,548	06.04.2020	16.06.2030	Contact	Details
Final Salary Section	Citigroup PLAS		£782 p.a.	01.06.1990	16.06.2030	Contact	Details

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Pension provider / administrator	Contact links
Barnett Waddingham	Contact

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		£5,498 p.a.	Today	15.05.2040	Contact	Details
Trustee Buy Out Plan	Clerical Medical	£80,169	£2,233 p.a.	04.09.2020	15.05.2038	Contact	Details
Connaught Holdings	Aviva	£15,640	£436 p.a.	30.09.2020	15.05.2038	Contact	Details
Nest Retirement Date Fund	Nest	£5,181	£144 p.a.	Today	15.05.2038	Contact	Details

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^ 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

1.3 Phase One sample

50 UK adults aged 21-66, with uncrystallised pension benefits					
Sampling variables	Description		Quota		Achieved
Financial confidence (Q1)	High		Min 12		12
	Medium		Min 12		21
	Low		Min 12		17
Pension type (Q5 & Q6)	Defined contribution only	Workplace	Min 10 DC only	Min 20 DC and min 20 DB across overall sample	23
		SIPP/personal			
	Defined benefit only	Workplace	Min 8 DB only		11
	Mix of DC and DB pension pots	Workplace and/or personal	Min 8 mix DB & DC		10
	D/K pension type		Between 5 and 10		6
DC Pension(s) value (approximate) (Q6A)	Up to £30,000		Min 6/max 9		9
	£31-99k		Min 6/max 9		15
	£100k+		Min 6/max 9		7
	D/K		Between 5 and 10		10
DB tenure (Q6B)	1-10 years in scheme		Min 6 of each		9
	11-20 years in scheme				6
	21+ years in scheme				6
Status of pension pot(s) (Q5/Q6)	Actively contributing to		Should fall out naturally but monitor to ensure spread		48
	Dormant/frozen/deferred				25
Main source of retirement income (Q7C)	Workplace or personal pension(s)		Ensure spread across sample		31
	State pension				6
	Other savings/investments				2
	Workplace or personal pension(s) and State pension				6
	Workplace or personal pension(s) and State pension and other savings/investments				5
Use of an independent financial advisor (IFA) to manage/monitor pension (9A)	Rely heavily on IFA advice		Max 5		2
	Consult with IFA for advice and guidance		Max 15		6
Segmentation allocation (Q10)	<ul style="list-style-type: none">Segment 1: Young, single, living for the presentSegment 2: Busy working familiesSegment 3: Unconfident, pessimistic strugglers		Min 8 of each		Min of 8 achieved

	<ul style="list-style-type: none"> Segment 4: Engaged, affluent and sorted Segment 5: Older, struggling, disengaged Segment 6: "Sorted" empty nesters 		
Age (Q10)	21-34 (early career)	Min 15	15
	35-49 (mid-career)	Min 15	17
	50-66 (later career) – can include those who have accessed only a part of their pension (i.e. taken a lump sum)	Min 15	18
Digital capability/confidence (Q12)	Digital confidence/capability agreement statements: I rely on/primarily use mobile apps to help me manage products and services I rely on/primarily use online websites to help me manage products and services I occasionally use mobile apps/online website to help manage products and services	Aim for 15 of each (min of 12 of each)	Min of 12 achieved
	I try to avoid using mobile apps or online websites wherever possible	Rejectors excluded	n/a
Engagement with digital banking (online banking and app usage) (Q13)	High – weekly or bi-weekly	Aim for 15 of each (min 12 of each)	38
	Low - once a month		9
	Not currently but open to in the future		3
	Never and not open to	Rejectors excluded	
Open banking (Q14)	Aware of and use/used	Aim to include 5-10 aware of and using across sample	3
	Aware of but not used		13
	Unaware of		34
Employment status (in normal circumstances e.g. may be furloughed/working reduced hours currently but otherwise full time/part time/self	Full time	Allow to fall out naturally (but monitor to ensure spread)	41
	Part time		8
	Self employed		0
	Unemployed		0
	Not working		0
	Inactive		1

employed etc.) (DEMOGRAPHICS)			
Disability status (DEMOGRAPHICS)	Long-term disability or health condition	Min 6/max 12	2 (plus 2 'other' health conditions)
Income (DEMOGRAPHICS)	Less than £25,000	Min 12 each	17
	£25,000 – less than £50,000		26
	More than £50,000		7
Ethnicity (DEMOGRAPHICS)	White (British, Irish, other)	Max 40	38
	BAME (including: Asian/British Asian, Black/Black British, Mixed Ethnicity, Chinese or other ethnic groups)	Min 10 (to include min 3 Pakistani /Bangladeshi and min 3 Black Caribbean /Chinese)	12
Gender (DEMOGRAPHICS)	Male	Min 20 of each	24
	Female		26
Region (DEMOGRAPHICS)	England	Min 25/max 30	30
	Scotland	Min 5/max 8	7
	Wales	Min 5/max 8	7
	Northern Ireland	Min 5/max 8	6

1.4 Phase Two Discussion guide

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 (including a specific focus on self-employed and joint decision makers)
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

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"> • Thank participant for taking part. Introduce self and explain nature of interview: informal conversation; gather opinions; all opinions valid. Interviews should take 60 minutes. • 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. • Role of Ipsos MORI – Independent research organisation (i.e. independent of government), we adhere to the MRS Code of Conduct. • Confidentiality – reassure all responses anonymous and that identifiable information about them will not be passed on to anyone, including back to MaPS. • 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). • As a thank you for taking part they will receive £40 (£65 for paired depths) • Ask for permission to digitally record – check back when writing our notes, recordings held securely and destroyed once project has finished. • Ask for permission to share audio recording with client teams (for internal use only) • Any questions before we begin? 	2-3 mins
2. Warm Up / Context - Household/personal circumstances and pension arrangements and engagement	
<p><i>This section aims to warm up the participant and gain some background information about them, (e.g. their household, their work/current circumstances, and any plans, hopes or aspirations for retirement) as well as their pension arrangements, current pension behaviours and attitudes</i></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"> • Thinking about your home: <ul style="list-style-type: none"> ○ What does home life look like for you? ○ Who do you live with? Any kids? ○ Are you renting or buying? Any changes likely in the near future? • And now thinking about your work: <ul style="list-style-type: none"> ○ What do you do for a living currently? <ul style="list-style-type: none"> ▪ If working – probe to explore if full time or part time, self-employed or employee ○ Is that your main source of income? Any others? ○ How, if at all, has this been affected by the current situation (Covid-19)? <p>Moderator note –determine any short -medium/longer term impact of finances/financial priorities but keep conversation relating to this brief</p> 	10 mins

Thank you, now I'd like to talk to you briefly about retirement (acknowledge that this may be many years away for some participants)

- 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?
 - If so - what sorts of things have you thought about/done?
 - If not (and over 50) – Anything stopping you?
 - What would you say are your retirement aims/hopes?
 - 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)
- Do you know what you would get from the State Pension, once you reach retirement age?
 - If not – any (rough) idea?
 - Where would you go to find that out?

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)?
 - When was the last time you looked into your pensions details?
 - Who do you feel is in control of your retirement arrangements?
 - When did you last make a decision relating to your pension arrangements?
 - What were you deciding about?
- 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?
 - Where would you go if you wanted to find out more information about your pensions?
 - What information would be most useful?
- Who is/would be involved in making decisions relating to your pension(s) and retirement income planning – PROMPT TO UNDERSTAND: whether respondent makes decision on their own or with someone else and reasons for this/process undertaken/anticipated

- What sources of advice or guidance, if any, do you/would you use for making decisions relating to your pension(s) or retirement income planning?
 - **Moderator note** – probe to explore if **formal** (IFA, guidance services, employers) or **informal** – e.g. parents, relatives, colleagues, friends
- How much would you say you know about the pension(s) you have?
 - Which provider(s) do you have pensions with? INTERVIEWER TO RESSURE ABOUT CONFIDENTIALITY IF NEEDED
 - What type(s) of pension(s)? (DC vs. DB vs. personal/SIPP)
 - Do you have a rough idea about the value of your pension pot(s)?
 - How important or not is it for you to know this information?
 - Are there any pension pots you think you might have forgotten about or don't know the details for?
- Do your pension schemes send you anything – Prompt if necessary - statements, letters, emails?
 - If they do - What do you do with those?
 - Spontaneous then probe:
 - Ignore v. scan v. read in detail?
 - Throw away v. retain v. file away v. view online?
 - How do you feel about the amount/type/frequency of information you currently receive about your pension(s)?
- Have you ever tried to get in touch with any of your pension providers?
 - IF YES:
 - What prompted you to get in touch with them?
 - How easy or difficult did you find it to get in touch with them?
 - How useful or not was the information provided?
 - What, if anything, would have made the process better/easier/more useful?
 - Ever looked at their website?
 - How often do you do that?
 - What were you looking for?
 - Have you registered with any of your pension providers' web sites? Why/why not?
 - IF NO:
 - What would prompt you to get in touch with them?
 - How would you go about getting in touch with them? How easy or difficult would you expect this to be?

3. Service descriptions

This section quickly explores expectations of various service names - to compare against actual service offers

STIMULUS – SHOW OR READ OUT SERVICE NAMES (ROTATE ORDER)

'PENSIONS FINDER'

'PENSIONS TRACKER'

'PENSIONS DASHBOARD'

- We're going to look at some names for a potential new online pensions service. Based on the name alone, I'd just like to know what you'd expect these services to do for you. For each in turn:

5 mins

<ul style="list-style-type: none"> ○ What would you expect this service do for you? ○ What would you expect it show you on-screen? <ul style="list-style-type: none"> ▪ What makes you say that? 	
4. Concept testing - Reactions to/expectations of the pensions dashboard concept	
<p><i>This section explores reactions to the pensions dashboard concept, specifically focusing on reactions to a 'find and view' service</i></p> <p>STIMULUS - INTRO TO THE PENSIONS DASHBOARD CONCEPT TO BE SHOWN HERE [SHOW <u>ONLY</u> '#1 Find only for 1-2 years'. READ OUT AIMS OF SERVICE, THEN SHOW STORYBOARD OF PROCESS AND READ OUT VOICE-OVER</p> <ul style="list-style-type: none"> ● What are your first thoughts? ● Who do you think this service is aimed at? Who would benefit most from using something like this? <ul style="list-style-type: none"> ○ How would you describe it in your own words (e.g. if describing it to a friend)? <ul style="list-style-type: none"> ▪ Spontaneous but probe to explore words used (e.g. do they describe it as a 'dashboard', a 'pensions tracker', a 'pension finder service' etc.? Why?) ○ How interested would you be in using something like this? <ul style="list-style-type: none"> ▪ If interested – Why? What's good about it? How would it be useful? What would the information be used for/to do? ▪ If not interested – Why not? Is there anything in particular that puts you off using it at the moment? ○ What questions, if any, do you have at this stage? <ul style="list-style-type: none"> ▪ What, if anything, is unclear? ▪ What else, if anything, would you like to know about it? ○ What other information about your pensions would you like to see if you were to use a service like this? What would you want to know? ○ Is this service like any other service you use? In what ways? ○ How do you feel about the service providing scheme name and details to start with before also being able to provide your pension values in 1-2 year's time? 	10 mins
5. Usage - purposes and occasions	
<p><i>This section explores how, when and why potential users may use a pensions dashboard service</i></p> <ul style="list-style-type: none"> ● Now that we've looked at the idea and how it might work, what role might something like this play in how you manage your retirement income planning or access information relating to you pension(s)? Spontaneous then prompt: <ul style="list-style-type: none"> ○ What impact might it have? ○ What do you like about this service/this idea? ○ When do you think you might use it? ○ How often would you want to do that? 	5 mins

- Would it change anything in the way you deal with or think about your pension arrangements?
- Is there anything you don't like about this service/idea? How could it be improved?
- Any worries around using this type of service?
 - Why is that?
 - What makes/what would make users feel safe/safer?
 - What makes you feel safer using any similar on-line information/financial services?

(Voice-over) Pension providers will be asked to update the information they provide to this service on an annual basis but it could be updated more frequently by some pension providers.

- Would that make any difference to how often you think you might use the service?

6. Dashboard providers

This section explores preferences around and the appeal of commercial providers vs. non-commercial providers, as well as any potential concerns associated with commercial provision.

5 mins

- Who would you expect to provide a service like this?
 - Spontaneous, then probe:
 - Any other organisations?
 - What makes you think of them?

STIMULUS – Respondents to be shown the Google search mock-up (Slide 19 in stimulus file)

Moderator read out:

Imagine you'd searched for 'pension dashboards' using Google and this list came up.

- Which do you think you'd click on first? Why them?
- Are there any you wouldn't click on? Why not?
- What if you saw one of your pension providers in the list?
- How about if your bank or a comparison web site you use was listed?
- What if you saw a link to a pension dashboard service on your employer's web site?
How would you feel about clicking on that?
- Explore issues around/barriers to different dashboard providers
 - For any providers less keen on:
 - What might help you feel more comfortable using this type of provider?
 - What might help to overcome any concerns you have (e.g. fears around being sold to)?
 - Thinking about any similar online information or financial services you use, what makes you feel safer when using them?
PROBE IF NECESSARY/RELEVANT: In terms of:
 - keeping control of personal data?
 - avoiding sales pressure/being sold to?
 - What if the all these services were overseen by the Government?

<ul style="list-style-type: none"> • Would that make any difference to how likely you would be to use them? ○ What would you want the Government to control? 	
7. Service coverage – reactions to a phased launch	
<p><i>This section explores reactions to services with partial coverage vs. full coverage and attitudes towards an evolving/expanding service over time.</i></p> <p>Moderator to read out:</p> <p>Due to the complexity and age of some UK pension schemes and the systems they use, different types of pension providers schemes may be asked to provide information to this service at different points in its development.</p> <p>This will allow the service to provide the widest possible coverage of all pension schemes at each stage but not have to wait until all schemes are ready to provide information to it</p> <p>For the first year or two it may cover all personal pensions (ones you arrange yourself or via an IFA) and most workplace pensions but <u>not including any public sector or final salary pensions</u>.</p> <ul style="list-style-type: none"> • How do you feel about it not covering all pensions to start with? <ul style="list-style-type: none"> ○ Probe reasons behind these feelings • Would that have any effect on how likely you were to sign-up and use it? <ul style="list-style-type: none"> ○ Probe to explore if likely to give it a go anyway or wait until it covered all pensions <p>Moderator to read out:</p> <p>Later on it might cover it might cover nearly all UK pensions <u>including some larger public sector and final salary pensions</u> (e.g. Civil Service, Local Government, NHS, etc) but not some smaller workplace schemes</p> <p>And later still, it should cover all UK pensions <u>including all public sector or final salary pensions</u> <u>except</u> some very small or very old schemes</p> <p>Finally, it will cover all UK pension schemes</p> <ul style="list-style-type: none"> • How do you feel about it covering more types of pensions to start with, as the service develops? • Probe reasons behind these feelings • Would that have any effect on how likely you were to sign-up and use it? <ul style="list-style-type: none"> Probe to explore if likely to give it a go anyway or wait until it covered all pensions • PROBE for <u>earliest</u> scenario they'd be interested in using and reasoning behind that <ul style="list-style-type: none"> ○ If wanting full coverage before using: What if it took 5 years for that to happen, would that change how you feel? • It may be possible for your pension provider(s) to alert you once <u>they have</u> joined the service. How useful would that be? 	5 mins

8. Reactions to concept builds	
<p><i>This section explores reactions to expanded service descriptions for those shown other versions.</i></p> <p>Introduce ‘Find & view accrued’ concept (concept #3) – Do not show stimulus but read out the below:</p> <p>The service will be developed so that after a year or two you should be able to see how much you've built up in each of your pension so far, as well as your pension scheme's name and contact details</p> <p>Compare and contrast with the version previously shown (Find only) to explore the appeal of the Find & view accrued concept and explore any attitudinal or perceptual shifts, probing particularly to understand any changes in:</p> <ul style="list-style-type: none"> • Likely usage and reasons behind any change • How the information might be used differently • Provider expectations/preferences <p>Introduce ‘Find & view accrued and projected’ concept (CONCEPT #4) – Do not show stimulus but read out the below:</p> <p>Later on, you will <u>also</u> be able to see an estimate of how much pension income each of your pensions might provide when you retire</p> <p>Compare and contrast with the versions previously shown to explore the appeal of the Find & view accrued and projected concept and explore any attitudinal or perceptual shifts, probing particularly to understand any changes in:</p> <ul style="list-style-type: none"> • Likely usage reasons and/or reasons for use • How the information might be used differently • Provider expectations/preferences 	7 mins
9. Information – full service, Find & view ‘accrued and projected’ (concept #4) information expectations and requirements	
<p><i>This section explores the information expectations and minimum requirements of potential users, any additional requirements and the level of comprehension of different display components.</i></p> <p>STIMULUS – (Slide 19) Respondents to be shown a range of display components and asked to sort into three categories; Essential vs. Nice to have (but not essential) vs. Unimportant Moderator to explain task (referring to Slide 19 and noting that the service would always display the items in the lilac shaded box - the pension provider, scheme name, reference number and contact details)</p>	5 mins

- Components to sort as outlined in stimulus PPT document
 - Ask them to explain choices as they go – Why have you put that there?
- Once sorted, explore the impact of those chosen as ‘essential’ not being available/not being available immediately (does this impact on appeal of/likelihood to use the service?)
- If respondents choose two or more items in the ‘**essential**’ group, ask respondent to rank those/their top three in terms of importance.
 - Why those?

Moderator to read out:

When using the service, 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 on 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?

In some instances, more detailed information relating to your pensions may also come through in stages. For example, some pensions may appear with value information before others

- What are your thoughts on some of your detailed pensions information (e.g. values) taking time to appear?
 - Why do you say that?
 - What impact would this have? (Probe on any barriers raised here to using service)
 - It may be possible for the dashboard service to alert you when any outstanding pension information becomes available? How would you feel about that?

10. Summing up	
<p>We are coming to the end of the interview, but I have a few final questions before we finish:</p> <ul style="list-style-type: none"> • What are your overall thoughts on the idea of a pensions dashboard service? (How appealing is it? Why?) • If you were in charge of developing the idea what would be your top priorities, key things to watch out for and/or the most important features you would want to include? • Invite any further comments <p><i>Thank participant for their time and reiterate confidentiality. As discussed on the phone with our recruiter, we will be sending them (£40) as a thank you for their time and contribution to the research.</i></p> <p><i>Invite respondent to take part in additional video task (explain that this will involve answering 2-3 questions, recapping on key points already discussed, the video footage for which will be shared internally with project and client teams but <u>not</u> distributed publicly. An additional incentive of £10 will be awarded for this - £50 in total). If happy to take part, check with respondent if they have time at the end of the call to do so, or if they would like to rearrange a better time.</i></p> <p><i>Ask the respondent to turn their video on and make sure you record the video from OBS too. The questions are as follow:</i></p> <ul style="list-style-type: none"> • Impact – How do you think a pensions dashboard service might change the way you deal with your pension arrangements? When/how often would you use it and what for? • Phased launch - How do you feel about the service developing over time – covering more pension providers and being able to offer more pension value information, as it does? At what point would you be interested in using the service (what would it need to offer)? • Information components – what are the most important information components to include? • Provider – who would you expect pensions dashboards to be provided by and why? <p><i>If needed: You can offer the participant signposting to Covid-19 related support:</i> 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</p>	5 mins

1.5 Phase Two Stimulus Materials

Pensions Dashboard Service #1 – Aim

Service aim:

This service is being developed.

It will show you all your pensions information online, securely and all in one place. It will cover your workplace pensions, personal pensions and State Pension entitlements

Eventually, it will find all your pensions entitlements and show you:

- Scheme details
- and what you have built up in them so far and what they might be worth when you retire

However, that service may take some time to develop fully – perhaps 1-2 years. To start with, it will find and show you a list of all your pensions on-screen telling you:

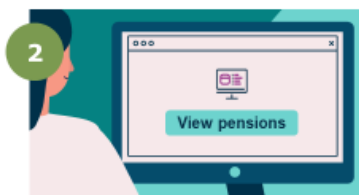
- what type of pensions they are and who they are with
- which employer they relate to and their start and retirement dates
- the scheme name and the scheme's contact information for each one

3

Pensions Dashboard Service #1 - How it works



1
You begin, by visiting a pensions dashboard service on your computer or mobile...



2
...and requesting to view your pensions information and consenting to verify your identity.



3
To keep your data safe, an identity service will ask you to confirm who you are.



4
You may be asked to provide some additional information to support the search process...



5
...and authorise pension providers and schemes to search their records for any matches...



6
...and send your pensions information to the pensions dashboard service for you to view.

4

Pensions Dashboard Service #2 – Aim

Service aim:

This service is being developed.

It will show you all your pensions information online, securely and all in one place. It will cover your workplace pensions, personal pensions and State Pension entitlements

Eventually, it will find all your pensions entitlements and show you:

- Scheme details
- and what you have built up in them so far and what they might be worth when you retire

However, that service will take some time to develop fully – perhaps 4-5 years. To start with, it will find and show you a list of all your pensions on-screen telling you:

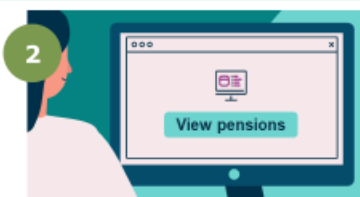
- what type of pensions they are and who they are with
- which employer they relate to and their start and retirement dates
- the scheme name and the scheme's contact information for each one

7

Pensions Dashboard Service #2 - How it works



1 You begin, by visiting a pensions dashboard service on your computer or mobile...



2 ...and requesting to view your pensions information and consenting to verify your identity.



3 To keep your data safe, an Identity service will ask you to confirm who you are.



4 You may be asked to provide some additional information to support the search process...



5 ...and authorise pension providers and schemes to search their records for any matches...



6 ...and send your pensions information to the pensions dashboard service for you to view.

8

Pensions Dashboard Service #3 – Aim

Service aim:

This service will show you all your pensions information online, securely and all in one place. It will cover your workplace pensions, personal pensions and State Pension entitlements

It will find all your pensions entitlements and show you:

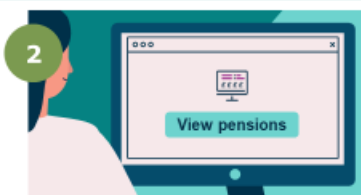
- **Your pensions details**
 - the scheme name and contact information for each one
 - what type of pensions they are and who they are with
 - which employer they relate to and their start and retirement dates
- **Your pensions values**
 - the value that you have built up in each pension so far

11

Pensions Dashboard Service #3 - How it works



1 You begin, by visiting a pensions dashboard service on your computer or mobile...



2 ...and requesting to view your pensions information and consenting to verify your identity.



3 To keep your data safe, an identity service will ask you to confirm who you are.



4 You may be asked to provide some additional information to support the search process...



5 ...and authorise pension providers and schemes to search their records for any matches...



6 ...and send your pensions information to the pensions dashboard service for you to view.

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Pensions Dashboard Service #4 – Aim

Service aim:

This service will show you all your pensions information online, securely and all in one place. It will cover your workplace pensions, personal pensions and State Pension entitlements

It will find all your pensions entitlements and show you:

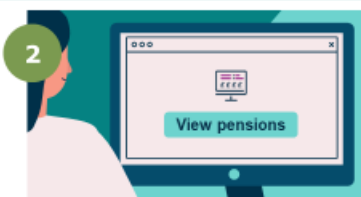
- **Your pensions details**
 - the scheme name and contact information for each one
 - what type of pensions they are and who they are with
 - which employer they relate to and their start and retirement dates
- **Your pensions values**
 - the value that you have built up in them so far
 - **estimates of what each pension might be worth when you retire**

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Pensions Dashboard Service #4 - How it works



1
You begin, by visiting a pensions dashboard service on your computer or mobile...



2
...and requesting to view your pensions information and consenting to verify your identity.



3
To keep your data safe, an identity service will ask you to confirm who you are.



4
You may be asked to provide some additional information to support the search process...



5
...and authorise pension providers and schemes to search their records for any matches...



6
...and send your pensions information to the pensions dashboard service for you to view.

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Google search listing



Pensions dashboard



About 73,100,000 results (0.63 seconds)

Ad . <https://www.pensionbee.com>

Lost Track of Your Pensions?

PensionBee Take control of your retirement. Simple and jargon-free. Quick and easy sign-up.

Ad . <https://www.legalandgeneral.com>

Find Your Lost and Old Pensions?

Legal and General For all your retirement needs. Helping 9.5 million people. We've got you covered under our product umbrella.

<https://www.lloydsbank.com>

Reconnect with your Pensions?

Lloyds Bank Here you can find all the information you need about your pension schemes.

<https://www.moneyhelper.org.uk>

Tracing and finding lost pensions?



Moneyhelper For a all your Money & Pensions choices. Get pensions guidance from one of our friendly team.

<https://www.ageuk.org.uk>

Tracing old and lost pensions?

Age UK We want to make the UK a great place to grow older. Use our pension dashboard today and find out how much you are entitled to.

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What would you like a pensions dashboard service to show you?

These things would always be included in the information you see for each pension:

Who your pension is with:

What your pension scheme is called:

Your reference number
e.g. account number

Who to contact about your pension and how to contact them – e.g.

- Website address
- Phone number
- Email address
- Postal address

Please sort the items in the green boxes in to three groups :

- things you think it would be essential to include in this type of pensions information service
- things that would be nice to see
- and those it would be less important to include

Pension start date
(the date you started paying in)

Pension retirement age
(your age when the pension is expected to start paying out)

Your pension type:
e.g.
Workplace pension
Personal pension
Defined contribution
or money purchase pension
Defined benefit
or final/average salary pension

Employer details:
(If workplace pension) e.g.
• Employer name
• Employment start date
• Employment end date

What you've built-up in your pension so far
• Your pot value (DC pensions only)
• The income it would provide

The date when the values shown were calculated

The scheme's costs and charges information

An indication of whether there are any safeguarded benefits included in your scheme – e.g.
• Spouse/partner benefits (if you die before them)
• Guaranteed annuity rates

The scheme's investment principles/aims – e.g.
• Lower risk/higher risk
• Green/climate-friendly
• Ethical/not arms or tobacco

What your pension might be worth at retirement age
• Estimated pot value (DC pensions only)
• Estimated annual income (All pensions)

How your retirement income has been calculated
Explanation of process and underlying assumptions e.g.
• Keep contributing at current levels or stopping contributions
• Effects of inflation
• Single life/joint life
• Fixed term/ for life

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1.6 Phase Two sample

60 UK adults aged 21-66, with uncrystallised pension benefits					
Sampling variables	Description		Quota		Achieved
Financial confidence (Q3)	High		Min 15		20
	Medium		Min 15		18
	Low		Min 15		22
Who in your household is involved in decisions concerning pensions and retirement planning? (Q4)	(D/K) - haven't done/don't do much about it yet		Max 20		3
	Only me (inc. single person h/holds) /mainly me		Min 10		37
	Plan/make decisions jointly		Min 10 (5 as paired joint decision maker depths)		18
	Someone else looks after it/most of it		Max 5		2
Pension type (Q5 & Q6)	Defined contribution only	Workplace	Min 15	Min 20 DC and min 20 DB across overall sample	26
		SIPP/personal	DC only		
	Defined benefit only	Workplace	Min 10 DB only		15
	Mix of DC and DB pension pots	Workplace and/or personal	Min 10 mix DB & DC		11
	D/K pension type		Between 5 and 10		8
DC Pension(s) value (approximate) (Q6A)	Up to £30,000		Min 10		23
	£31-99k		Min 10		9
	£100k+		Min 10		10
	D/K		Between 5 and 10		4
DB tenure (Q6B)	1-10 years in scheme		Min 6 of each		15
	11-20 years in scheme				10
	21+ years in scheme				3
Status of pension pot(s) (Q5/Q6)	Actively contributing to		Should fall out naturally but monitor to ensure spread		58
	Dormant/frozen/deferred				22
Main source of retirement income (Q7C)	Workplace or personal pension(s)		Ensure spread across sample		32
	State pension				8
	Other savings/investments				7
	Workplace or personal pension(s) and State pension				5
	Workplace or personal pension(s) and Other savings/investments				2
	Workplace or personal pension(s) and State pension and other savings/investments				6

Use of an independent financial advisor (IFA) to manage/monitor pension (9A)	Rely heavily on IFA advice	Max 5	4
	Consult with IFA for advice and guidance	Max 15	12
Segmentation allocation (Q10)	<ul style="list-style-type: none"> Segment 1: Young, single, living for the present Segment 2: Busy working families Segment 3: Unconfident, pessimistic strugglers Segment 4: Engaged, affluent and sorted Segment 5: Older, struggling, disengaged Segment 6: "Sorted" empty nesters 	Min 8 of each	Min of 8 achieved
Age (Q10)	21-34 (early career)	Min 15	19
	35-49 (mid-career)	Min 15	19
	50-66 (later career) – can include those who have accessed only a part of their pension (i.e. taken a lump sum)	Min 15	22
Digital capability/confidence (Q12)	Digital confidence/capability agreement statements: I rely on/primarily use mobile apps to help me manage products and services I rely on/primarily use online websites to help me manage products and services I occasionally use mobile apps/online website to help manage products and services	Aim for 15 of each (min of 12 of each)	Min of 12 achieved
	I try to avoid using mobile apps or online websites wherever possible	Rejectors excluded	n/a
Engagement with digital banking (online banking and app usage) (Q13)	High – weekly or bi-weekly	Aim for 15 of each (min 12 of each)	36
	Low - once a month		20
	Not currently but open to in the future		4
	Never and not open to	Rejectors excluded	n/a
Open banking (Q14)	Aware of and use/used	Aim to include 5-10 aware of and	8
	Aware of but not used		16

	Unaware of	using across sample	36
Employment status (in normal circumstances e.g. may be furloughed/working reduced hours currently but otherwise full time/part time/self-employed etc.) (DEMOGRAPHICS)	Full time employee	Allow to fall out naturally (but monitor to ensure spread)	40
	Part time employee		7
	Self-employed	Min 6/Max 12 self-employed	10
	Unemployed	Max 15	0
	Not working		3
	Inactive		0
Disability status (DEMOGRAPHICS)	Long-term disability or health condition	Min 6/max 12	12 (7 listed, 5 other)
Income (DEMOGRAPHICS)	Less than £25,000	Min 15 each	25
	£25,000 – less than £50,000		21
	More than £50,000		14
Ethnicity (DEMOGRAPHICS)	White (British, Irish, other)	Max 45	43
	BAME (including: Asian/British Asian, Black/Black British, Mixed Ethnicity, Chinese or other ethnic groups)	Min 10 (to include min 3 Pakistani /Bangladeshi and min 3 Black Caribbean /Chinese)	17
Gender (DEMOGRAPHICS)	Male	Min 20 of each	30
	Female		30
Region (DEMOGRAPHICS)	England	Min 25	42
	Scotland	Min 5	6
	Wales	Min 5	6
	Northern Ireland	Min 5	6

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.

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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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