

Smart (phone) platform for pension savers one step closer

Pensions dashboards will revolutionise how savers access their pensions facts and figures, allowing people to see what they have in their various pensions – including their State Pension – in a single place online, at any time they choose.

Guy Opperman, Minister for Pensions, said:

Pensions dashboards are a major milestone in our ambitious reforming agenda and will bring pensions into the digital age, harnessing innovative technology to benefit savers.

Clear pensions information at the touch of a button will ensure better informed, more engaged savers and help people plan more effectively for retirement.

Chris Curry, Principle of the Pensions Dashboards Programme, said:

Dashboards will completely change the retirement savings landscape, giving people more opportunities to engage with their pensions than ever before. This improved future for savers can only be delivered by government, regulators and the pensions industry working together. This consultation is a huge step forward, providing greater clarity for industry on the steps they will need to take to deliver dashboards.

But beyond engaging with this consultation there are already many actions that pension schemes can take to progress their dashboards journey. Reviewing and preparing their data, considering the use of an ISP to connect to the dashboards ecosystem and organisational preparation, including ensuring they have the right team in place to deliver this work, can all be done now.

The [consultation](#) – which will run until 13 March 2022 – will gather feedback from industry, potential providers, consumer groups and future users on what data should be included on dashboards and how this should be displayed to people.

Savers will be able to choose how they keep track of their pension pots, with dashboards to be provided by the Money and Pensions Service (MaPS) and other organisations who meet the requirements to develop and host their own

dashboards.

2022 marks 10 years since the introduction of Automatic Enrolment, and with a record number of British people saving for retirement, and more people managing their finances online, the need for pensions dashboards is stronger than ever.

Since Automatic Enrolment's launch, the percentage of eligible employees participating in workplace pensions as a whole has grown from 55% to 88% – an increase of 33%.

At the end of November 2021, a record 10.6 million eligible employees were enrolled in an Automatic Enrolment pension scheme.

Additional information

- The consultation can be found [here](#).
- Government is working with key delivery partners including the [Pensions Dashboards Programme](#) (part of the Money and Pensions Service), the Pensions Regulator and the Financial Conduct Authority to deliver dashboards.
- Further information on the timeline for the launch of dashboards can be found [here](#).
- Further information can also be found [here](#).

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