

10 Pensions Dashboards: working together for the consumer

Accessing dashboard services

36. Those seeking pensions information are already supported by the information that individual pension providers are required to send to their members, through for example annual benefit statements, and this will continue. The online pensions dashboard is intended to build on existing information provision (both online and offline) by bringing it together in one place. Currently, the proposed architectural model does not include an offline solution for users. Through a multiple dashboard approach, there is an opportunity for industry to maximise engagement with everyone. Accessibility should be carefully considered by the industry-led delivery group, however, and the Department welcomes views on this in this consultation.

Facilitating delivery

37. In the absence of a clear industry lead, pensions dashboards and the technology that enables them will need a clear governance structure to enable successful delivery. This ensures that all parties understand their roles, responsibilities and accountabilities, and helps to facilitate effective decision making.
38. A majority of members of this governance should come from outside government, to oversee implementation. A chair should be appointed to bring together a small but representative delivery group of key decision makers from across the broader industry, including consumer organisations.
39. The government recognises a role for itself to ensure that the delivery group comes into being. We have concluded that the SFGB is ideally placed to convene and oversee the industry delivery group. Considerations for governance are discussed further in Chapter 6.

Costs and funding

40. In the Autumn Budget 2018, government committed funding for 2019/20 to help fulfil its role in facilitating industry to make dashboards a reality.
41. The costs of the governance structure should be met by the pensions industry. The industry should also fund:
 - the development and delivery costs of the dashboard infrastructure, such as the PFS and identity verification;
 - the development of a non-commercial, consumer-focused dashboard hosted by the SFGB; and
 - any new regulatory functions related to dashboards.
42. There may be an opportunity to use existing industry levies to fund the dashboard service in a fair and equitable way.

Next steps

43. Through December, the Department intends to run a series of engagement roundtables aimed at hearing views from different stakeholders including pensions and financial service providers, public sector pension schemes, consumer groups and other interested parties. These activities will inform our approach to facilitate an industry-led delivery strategy.
44. A full list of consultation questions can be found at Annex C. The consultation will last eight weeks and the government will respond within twelve weeks of its closure.