



The  
Pensions  
Regulator

Making workplace pensions work

# Pensions dashboards

Slides and notes for core deck updated 3/5/24

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# Why are dashboards important?

- As a result of automatic enrolment, **more people than ever are now saving for their retirement**
- In addition, a change in people's working patterns over the past few decades means **savers can build up multiple pension pots which can be difficult to track**
- Pensions dashboards aim to **reconnect savers with their pension savings (an estimated 2.8m lost pots\*)** and ensure they have a comprehensive view of their pensions
- Pensions dashboards support TPR's strategic outcomes that aligned to our long-term strategic outcomes that **savers are able to better interact with their savings, and can access good advice and guidance**



# Having regard to your 'connect by' date

## Deciding when to connect

- Read DWP guidance and take it into account when making decisions around connection.
- Ensure you have access to all relevant information before making decisions.
- Develop and agree a practical delivery plan according to your scheme-specific situation.
- We expect schemes to adhere to the dates set out in this guidance. Not following the guidance could expose you to greater risk of not being able to comply with your dashboard duties.

## Not 'having regard' is a breach of law

- Trustees or scheme managers will need to be able to demonstrate, upon request, how you have had regard to the guidance on connection.
- Reasoning for decisions should be clearly considered and documented, including how relevant risks are identified, evaluated and managed.

**TPR's compliance & enforcement policy:**  
A pragmatic approach but robust where we see intentional non-compliance.

**Governance & Controls**  
It is important to have appropriate governance and controls in place to ensure work is progressing as planned.



**Download our checklist  
now to get started**

# What should scheme managers be doing now?

## Read our guidance

Read our guidance and make sure you understand your dashboards duties, and what you need to do to prepare

## Decide how you will connect to dashboards

Look at the options available to you ie using your current pensions administrator, an integrated service provider, or building own connection solution

## Include pensions dashboards as an agenda item

Include pensions dashboards as an agenda item at board meetings to raise awareness of the steps you'll need to take to meet your duties

## Ensure data accuracy

Ensure data you use to match people with their pensions and to return the required pension value is accurate and complete



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# Getting data dashboard ready: four key steps



## Understand

- Data you will receive from the digital architecture
- Data you will need to return to members and by when



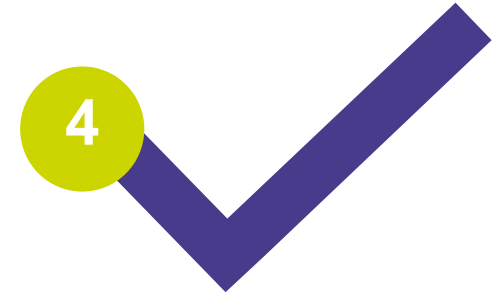
## Assess

- Current quality
- Digital accessibility



## Consider

- Data items for matching criteria
- How to present and calculate the value



## Put plan in place

- Improve the data quality
- Maintain the data quality

# TPR: Compliance and enforcement approach

- **Principles-based** policy
- **Data-led:** information will flow from PDP to TPR identifying non-compliance, or providing us with data to identify potential risk of non-compliance
- Leveraging a range of powers:
  - New powers in regs designed to operate at scale – compliance notices, **third party compliance notices**, penalty notices
  - Existing information-gathering powers
  - Existing powers to pursue wider governance issues including removing and replacing trustees

## Key message:

The importance of having the appropriate governance, processes and systems in place to record key decisions and progress.

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