



Reflections on PASA's 'Rip it up and start again' Annual Conference

This week, the team at Sopra Steria and SSCL attended [PASA's 4th Annual Conference](#). Following a year without a conference, it was great to meet up with industry peers and service providers to discuss the hot topics surrounding pensions, with the theme based on 'rip it up and start again'. The speakers focused on how the industry could look at today's challenges, whether that meant starting again or evolving from where we are currently at. The day was also focused on sharing best practice and discussing new ideas and innovation to help improve processes, policies and the all-important member experience with the recommendation to put this at the centre of everything that we do.

In terms of regulation, David Fairs from [The Pension Regulator](#) spoke around his views on progress to date and the future direction. He addressed the significant changes that have taken place over the past 10 years with the introduction of Auto Enrolment and stated that the industry will be subject to further enforcement policies supported by the delivery of the Pension Scheme Act 2021. The Pension Dashboard was called out, specifically in reference to the importance of ensuring schemes have complete, accurate and digitised data, which is something we all recognise as being key to successful administration services. David also called out "scams" and referenced the key work being undertaken by the Pension Scam Industry Group.

The session hosted by [CEM Benchmarking](#) was very thought provoking and aligned well with our own views on putting the member at the heart of the service. Looking at the value of measuring pension services based on the 'Voice of the Customer' was the key theme here. We discussed how the traditional methods of using Service Level Agreements (SLAs) and Net Promoter Scores (NPS) typically fall short of providing an accurate assessment of how services are performing for members. CEM showcased their benchmarking framework, and true to the theme, they demonstrated how we should embrace ripping it up and starting again when it comes to measuring performance. The framework enables administrators to measure a range of metrics, compare service performance with other schemes, learn and share best practice and ultimately drive continual improvement on member experience. This resonated with recent research conducted by Sopra Steria and echoes our thoughts on how the voice of the customer is key to optimising the experience for all stakeholders, focusing on 'Measures that Matter' to drive better outcomes.

The day followed with discussions about the challenges facing pension savers and what can be done to help them plan more effectively for their retirement. The main highlights here were around the improvements which need to be made to the way we communicate with members, with access to easy-to-understand information that 'rips up' complexity and provides much needed clarity. Creating engaging services and experiences are quite rightly high on everyone's agenda, alongside the human connection and the importance of treating members with empathy, consideration and care. This is something we discussed in our recent article on [Creating Member Centric Pension Services](#). Recommendations which the panel proposed included more regular communications and interaction, versus the traditional annual statement or welcome packs whilst also enabling customers to feedback and interact in a way that suits them through both digital and traditional channels. Concepts like guided learning through videos and webinars also have the potential to

make a real difference with the benefits of audit trails also highlighted. There was some lively debate around the impending Pensions Dashboard programme, which promises to provide significant benefits with a suggested change in eras, described as BD (Before Dashboards) to AD (After Dashboards) – a concept which we love! BD and AD may be oversimplifying it, but there is considerable expectation that the dashboards will trigger the innovation and engagement in pensions that is without doubt needed. Some good healthy debate over the complexity of dashboards and how providing value will be crucial for their success alongside the realism that it will take time and likely many iterations to get it right. Managing expectations will be key in this area we believe.

There were several great updates and presentations also on topics including the importance of supporting DB transfers efficiently, the growing challenge with small pots and the role all administrators have to play in addressing how we match them to their owners and put the member outcomes ahead of administration costs. There was some excellent research showcased, alongside some trials which are looking at strengthening financial wellbeing with sidecar offerings that encourage additional savings and pension top ups. Again, this supports our thinking in how we are embedding financial well-being and resilience across our member proposition.

All-in-all it was a really enjoyable and informative day. There are certainly some areas where the premise of 'Rip it up and start again' has the potential to apply, but equally some areas where we need to enhance and develop what already exists. We're looking forward to implementing and developing our learnings to further shape our services and we're looking forward to attending more PASA events in the future.