




Aquila Heywood

Making long term saving personal


Chris Paul, Group Product Director



Intelligent
Data
+
Personalised
Engagement

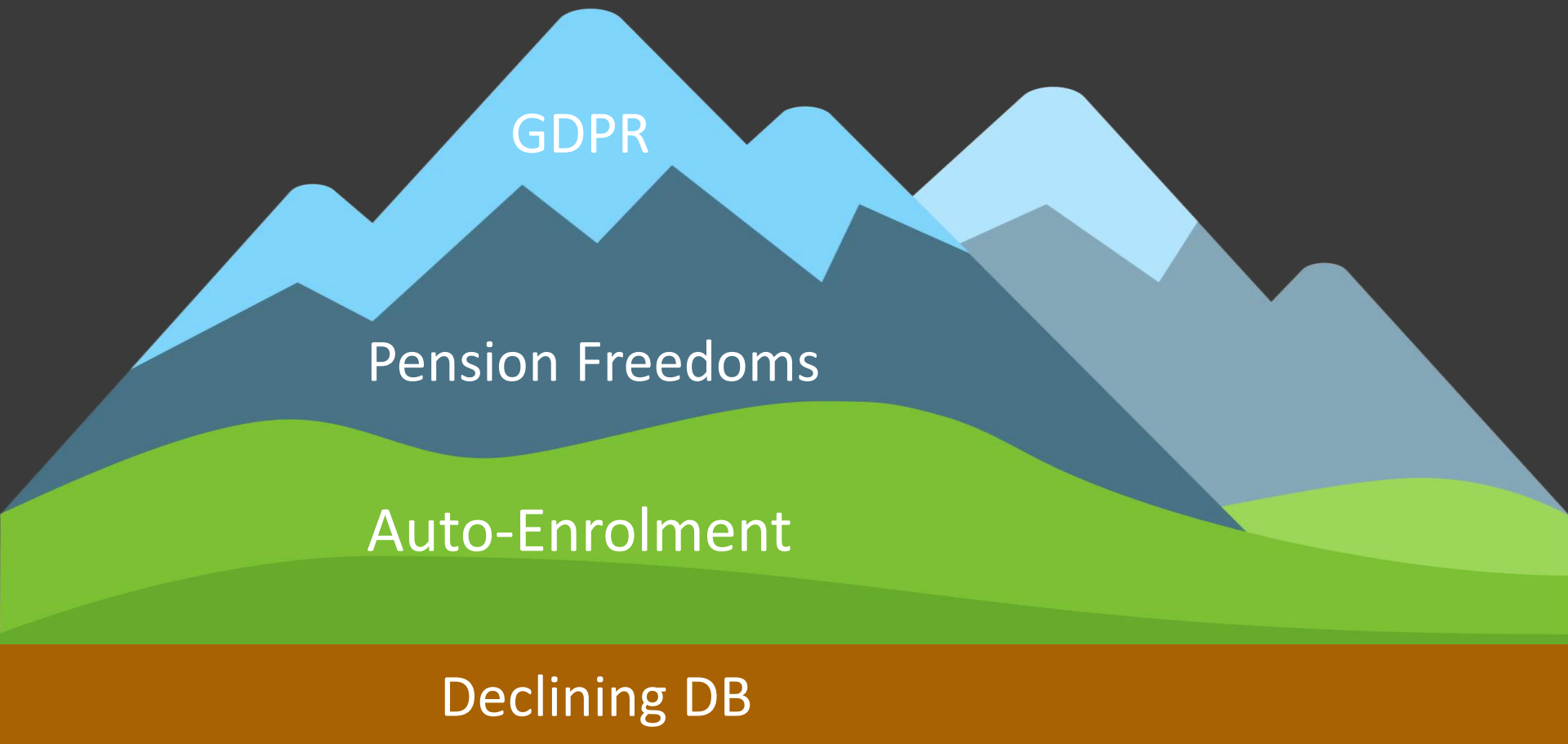
=

Positive member
outcomes



Your relationship with your
customers is now a lifelong journey

The changing nature of our industry



Mixed messaging



Auto- Enrolment

“Everything is done for me”



Pensions Freedom

“I have to make lots of decisions”



The death of one size fits all



My Dad

“Digital is a type of watch”



- Happily retired
- Started life with no debt
- 4 jobs throughout working life
- Mainly Defined Benefit savings
- Defined Contribution from last 10 years of work



Occasional
user of the
internet



Mobile phone
is typically
switched off



Likes to file
letters and
statements

Me

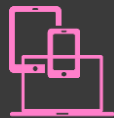
“Expects Amazon like service”



- Working Hard
- Debt from University paid off
- Expect a number of job changes
- Pension savings all DC
- Multiple jobs = multiple pots



Too much
time browsing



Multiple
devices used



Dislikes
real letters

My Son

“Live for today attitude”

- About to begin his journey
- Leave university with £50,000 debt
- Initial savings will focus on repayment
- Auto-enrolled into pensions
- Varied working life ahead



Always
connected



Only uses
his phone



Never
receives letters

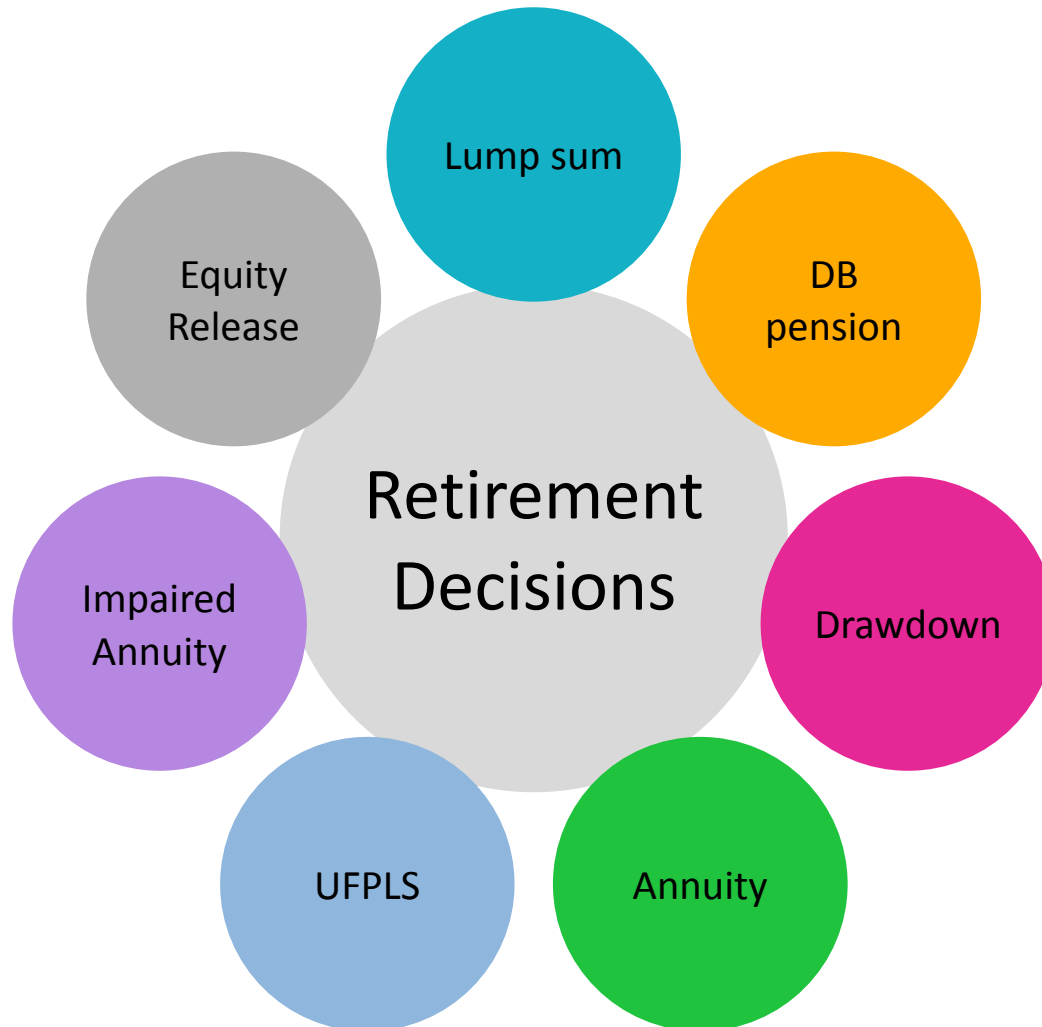
A person is shown from the waist down, climbing a set of stone stairs. They are wearing dark leggings and sneakers. A backpack is slung over their shoulder. The scene is overlaid with a semi-transparent purple gradient. The text "What are the challenges?" is centered in white. In the background, there is a metal railing and a body of water under a clear sky.

What are the challenges?

Amazon is the benchmark!

4 out of 5 UK consumers
compare every digital
service to Amazon.

More decision making required



Getting the young to engage

Live for today attitude

Cannot perceive future self

Negative perception of retirement

Debt management #1 priority

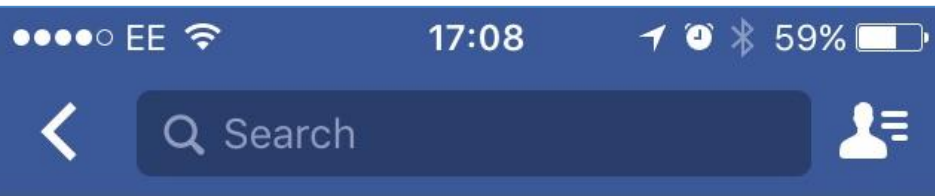
Auto enrolment solves the problem

Lack of knowledge

Source:

PPI Briefing note 85 - Engagement of young adults with pension saving, Columbia Threadneedle
Overcoming Behavioural Impediments

The 'pub bore' has a new audience



C Cass

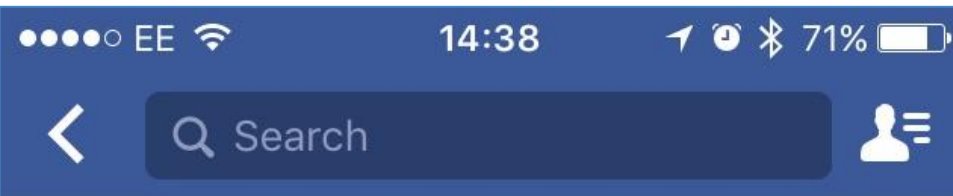
This month, I have lost nearly £700 in "deductions". I'll wait another 6 years for the pension I was told in 2014 that I'd get this year. I'm going to need to change my name to Amazon and get a job in the house of Lords

Monday at 22:42 · Like · 1 · Reply

C Whitelaw Replied · 1 Reply

S Hooper

Why should the boss pay, he's done enough by give you the opportunity to work, the rest should be up to the employee to make provisions for retirement.



J Newton

Opt out people!

18 March at 20:28 · Like · 3 · Reply

M Telford

Your boss won't pay in because with all these added burdens on small businesses, he/she won't have a business left to pay !

Yesterday at 17:49 · Like · Reply

P May

Stealth tax on the lifetime debt slaves. . The workers

Tuesday at 09:02 · Like · 2 · Reply

How do these challenges manifest?

Low engagement
levels

Lots of
pension pots

Confused
members

=

Poor member
outcomes
and increasing
administration costs

A woman with long brown hair is sitting in profile, looking out a window. She is holding a white cup with both hands. The scene is dimly lit, and the entire image has a blue color overlay. The text "What does bad feel like?" is centered in white.

What does bad feel like?

Hunt the relevant content



INC PENSIONS

Newsletter

YOUR WEALTH Spring Summer 2016



MAKING PROVISION FOR CARE NEEDS



PENSION OR LAMBORGHINI?



RETIREMENT – SAME QUESTIONS, NEW ANSWERS



NICER ISAs




A BUDGET OF BOMBSHELLS

The Budget which 'redefined financial planning' ...

This year's Budget, aimed at Britain's 'makers, doers and savers' certainly delivered 'shock, horror' headlines beyond the usual outcry about the rising price of wine, beer and petrol. Casually extracting industrial-sized bombshells from his seemingly innocuous red box, the Chancellor announced major pension changes (taking effect 2015-16 – with transitional relaxations) affecting defined contribution pension arrangements and allowing savers unlimited access to their pension pots. Commentators were rendered speechless at the scale and unexpectedness of the changes, meaning that the full implications of the Budget may take longer than usual to digest. How the pensions industry adapts to the change remains to be seen but one thing is certain. Change was needed and change is what we can now expect. Retirees have been promised more choice – but more choice means more need for expert advice in order to maximise lifetime income. The first prediction by experts was of a buy-to-let boom with people increasingly turning to property as a viable source of retirement income. Others have envisaged that the asset management industry will muscle in on retirement with a raft of products targeting retirees. If savers are more inclined to withdraw larger lump sums earlier, no longer fearful of hefty tax penalties, alternative strategies from investment houses may well be more suitable, such as using a multi-asset vehicle or entrusting your portfolio to a risk-targeted model portfolio designed to generate income, for example. The importance of financial advice has seldom been made so explicit in a Budget speech. Osborne promised: "Everyone who retires on these defined contribution pensions will be offered free, impartial, face-to-face advice on how to get the most from the choices they will now have." Under closer scrutiny that will more resemble government guidance than "advice" and will be paid for by fees, rather than "free" but it highlights the importance of a helping hand to guide you through the saving and retirement maze. ISAs were also targeted with the adult ISA allowance lifted to £15,000 and no restrictions on how assets are divided between cash and stocks and Junior ISA thresholds lifted to £4,000. Peer-to-peer loans included in the ISA allowance will all further boost UK personal savings. But as always with investing, a solid understanding of the inherent risks is necessary to make the most of the new landscape. The changes announced in this year's Budget mean that many of us are likely to need a more thorough financial review than usual. As soon as the dust has settled, contact your financial adviser for yours.

YOUR WEALTH **SPRING/SUMMER 2014**

Benefit statement with no benefit



INC PENSIONS

Annual Benefit StatementYour personal details

Name:	Anna M Other
Date of birth:	25 January 1975
National Insurance number:	XXXXXXXXXX

Your benefits at a glance
Statement as at 31 July 2016

The value of your benefits in this statement are worked out up to the statement date shown above. They do not include any projected pension benefits.

Your annual alpha pension €

You'll be able to claim your full alpha pension from your State Pension age, or age 55 if your State Pension age is less than 55.

Your State Pension age is currently XX years and XX months.

Your annual classic pension €

You'll be able to claim your full classic pension from age 55.

Your Standard classic lump sum €

These amounts include any

- Transferred in service or pension
- Added pension you've bought
- Added years you've bought
- Pension benefits you've bought an EPA for
- Pension details that have been agreed

These amounts do not include any

- Benefits from previous periods of service
- Additional Voluntary Contributions (AVCs). Your AVC provider will send you details of these separately
- Pension saving orders. These are applied when you take your benefits.


(i) You can see a detailed breakdown of what is included in these figures in the 'Your benefits' section(s) further on in this statement.

Your death in service lump sum €

This amount has been worked out as £15,000,000 which is your personal savings as held on the statement date. The actual amount your nominee/estate would get would be based on your final pay on the date of your death.

Your total survivor's annual pension €

(i) Every effort has been made to ensure that this statement is accurate. It is based on the latest data that is held, but it is not a guarantee of your entitlement.



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Benefit crystallisation event

Uncrystallised fund pension lump sum

MARGINAL TAX RATE

Money Purchase Annual Allowance

Pension Commencement Lump Sum

Pensions Jargon

“not being able to make
the remotest sense of pensions”

Andy Haldane, Bank of England’s Chief Economist

Self described as “moderately financially literate”

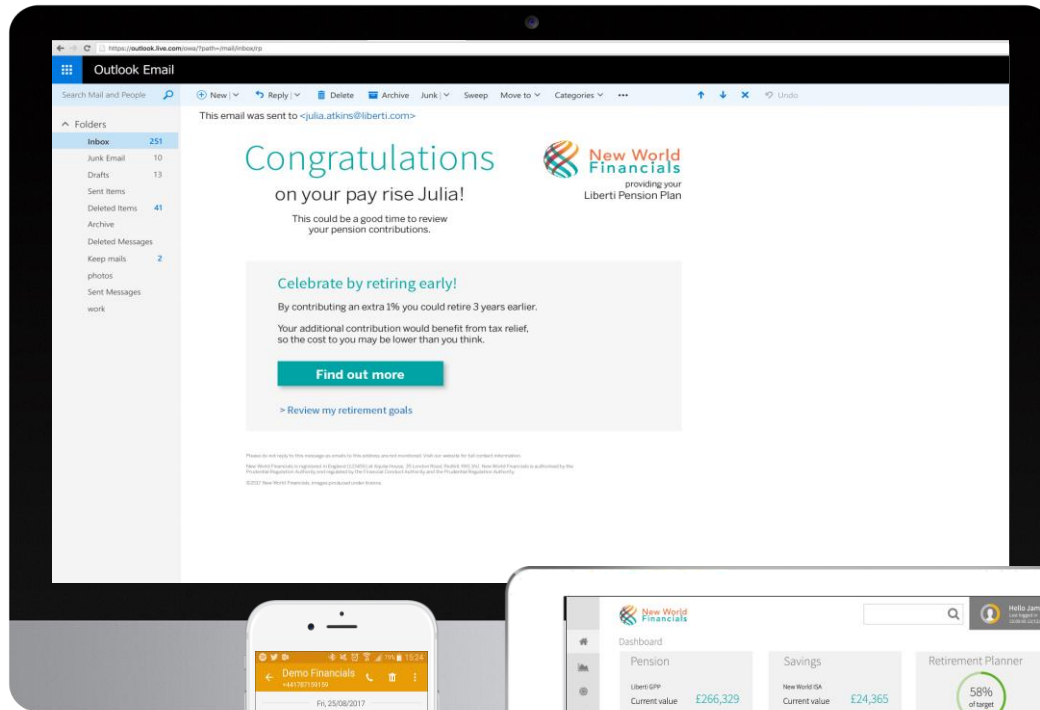


Build it and they will come

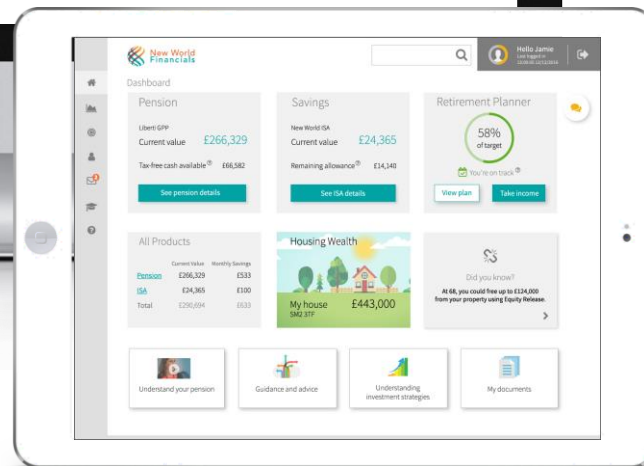
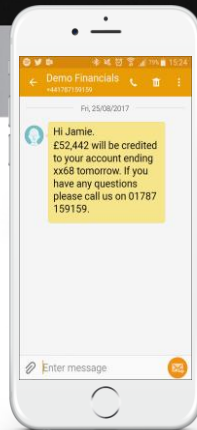
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What does good feel like?

What does good feel like?



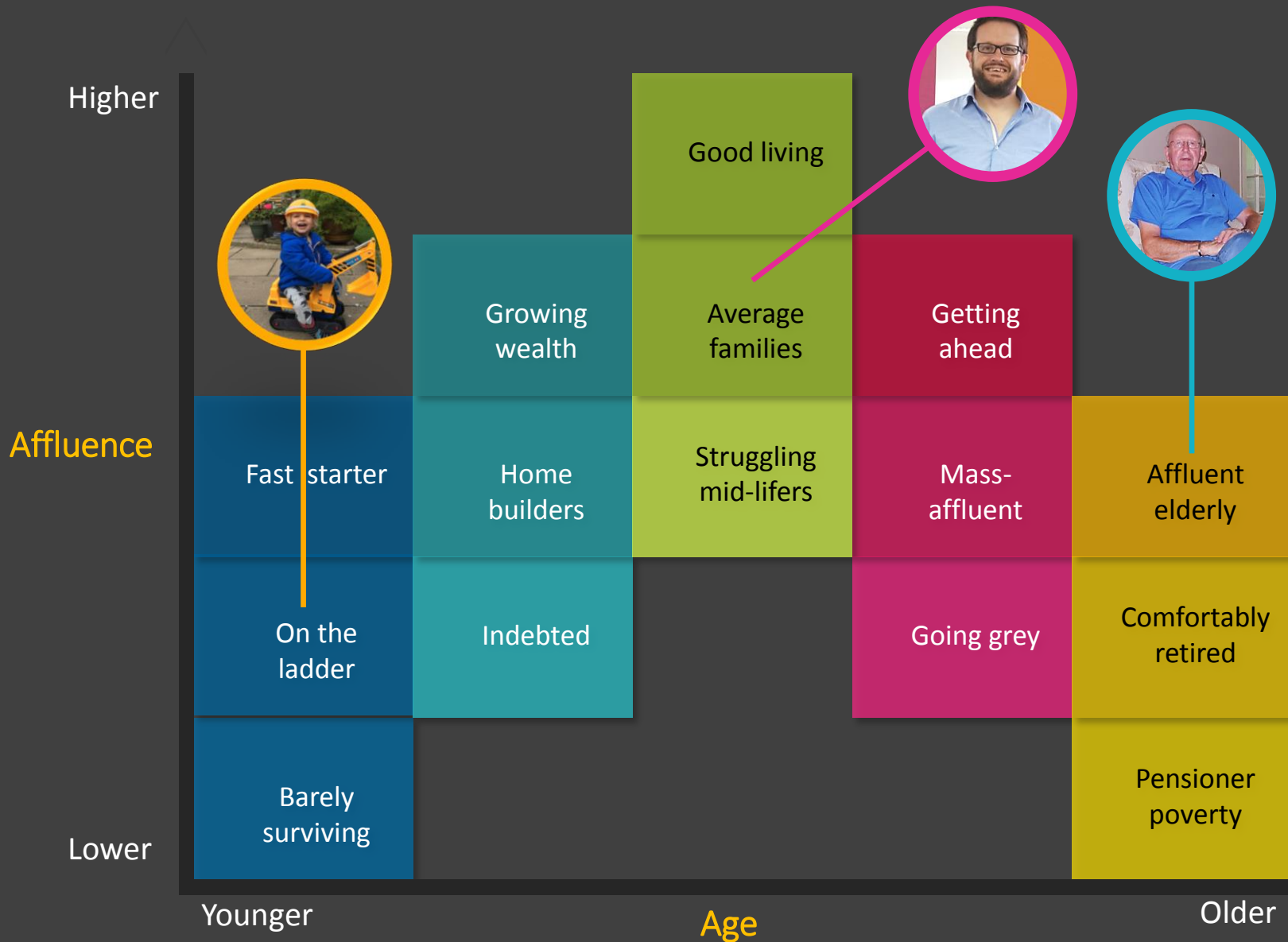
- Personalised
- Relevant
- Simple
- Timely
- Consolidated





How is good delivered?

Personalisation starts with segmentation



Chris Paul



What we know

Active member
Aged 41
Pot value
Current salary
Contribution levels

Learn from digital engagement

Other DC pensions
Higher rate tax payer
Other saving arrangements
Housing wealth
Starting to think about what retirement may look like

Topics to engage on

Retirement planning
Transfer In

Solving the multi-pot dilemma

Pensions Dashboard
Prototype Project

Welcome NoahTwo Lewis! last updated 27/03/2017 [refresh](#) [Logout](#)

Pensions found
8

Your pension income

at age **65**

Annually Monthly

£4,281
this number is a rough estimate

State Pension ● **£463.31** monthly

Department for Work & Pensions
State Pension **£463.31** monthly from age 65 >

Defined benefit pensions ● **£573.83** monthly

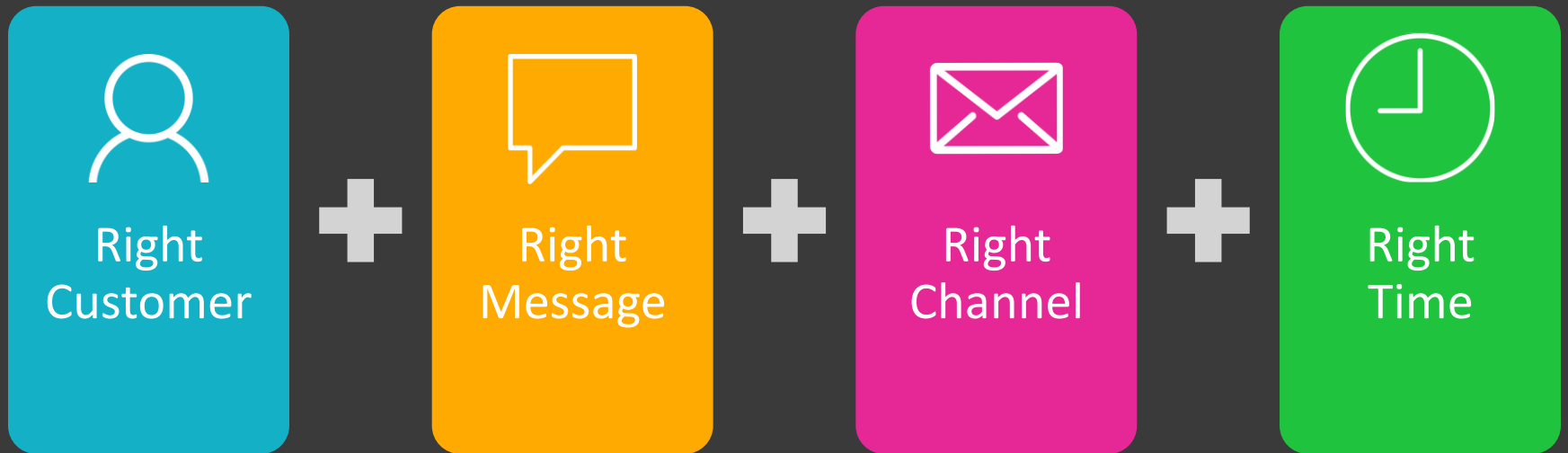
ServCo UK employees
Company scheme **£288.08** monthly from age 65 >
Policy: HSB/4567890

Wade Mechanics Ltd
Company scheme **£285.75** monthly from age >
Policy: 6651239

Defined contribution pensions ● **£717,109.50** total

Standard Life (ESTIMATED)

Opti-Channel



How this translates



Managing Income /
Inheritance planning



What will I need?
What will I have?



How can I manage debt?
When can I afford
to leave home?

Message

Channel



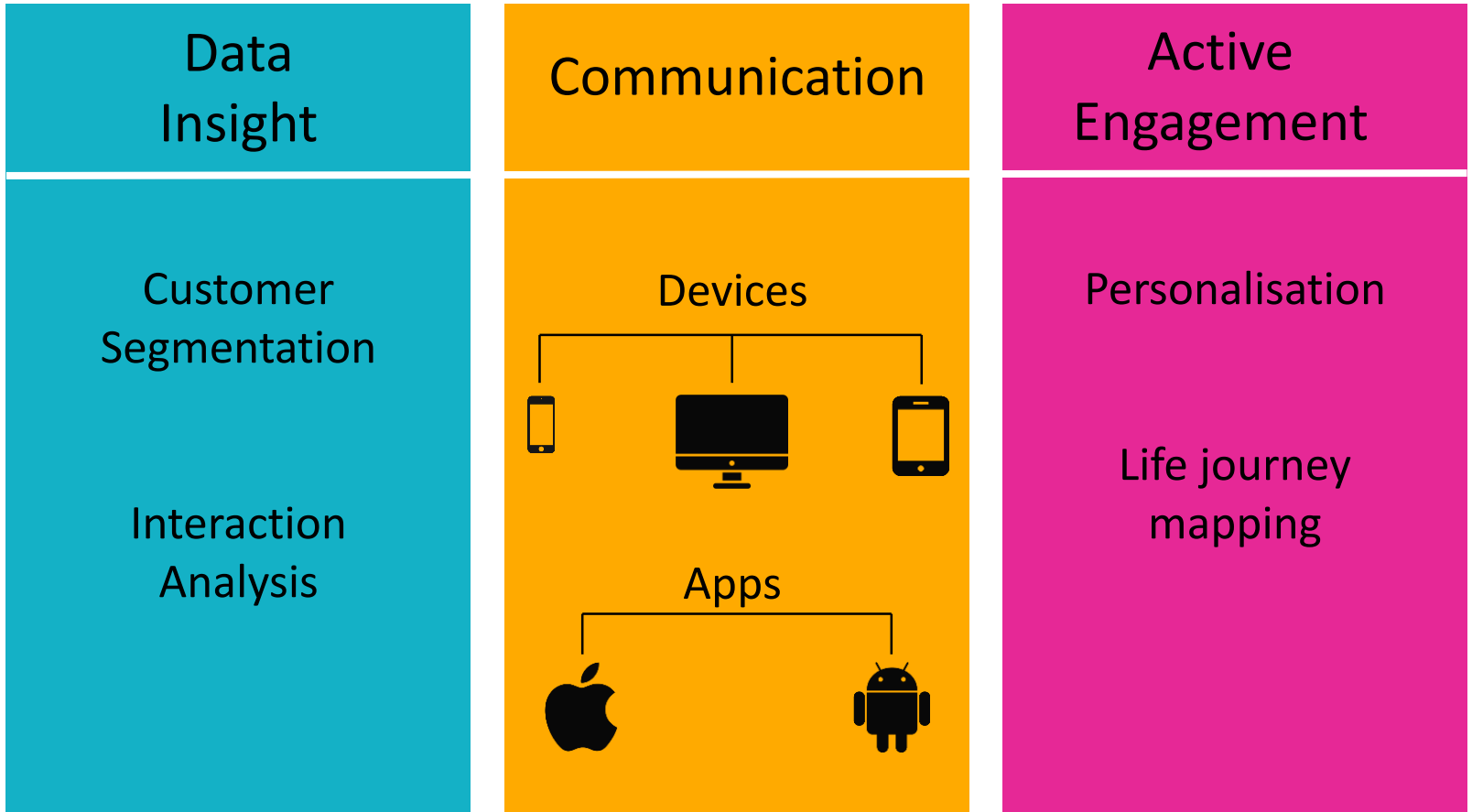
Time


Distribution of P60
Personalised Newsletter

Pay rise
Birthday

Auto-enrolment
Targeted message

Making long term saving personal





Intelligent
Data
+
Personalised
Engagement

=

Positive member
outcomes



Aquila Heywood

Thank you