

# Harnessing technology for superior pension scheme performance and an engaging member experience

Gareth Strange, OneDB director

28 March 2019



# Speaker and agenda

**Speaker and agenda**

**Technology in pensions**

**Member experience**

**Funding and investment**

**Governance and operational**

**Final thoughts**

**Questions and Answers**

**Gareth Strange**

OneDB Director

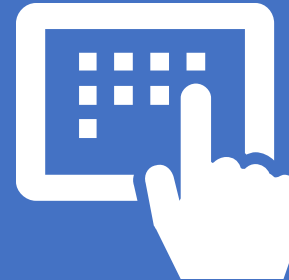


# Technology in pensions

Pensions behind the curve in adopting technology



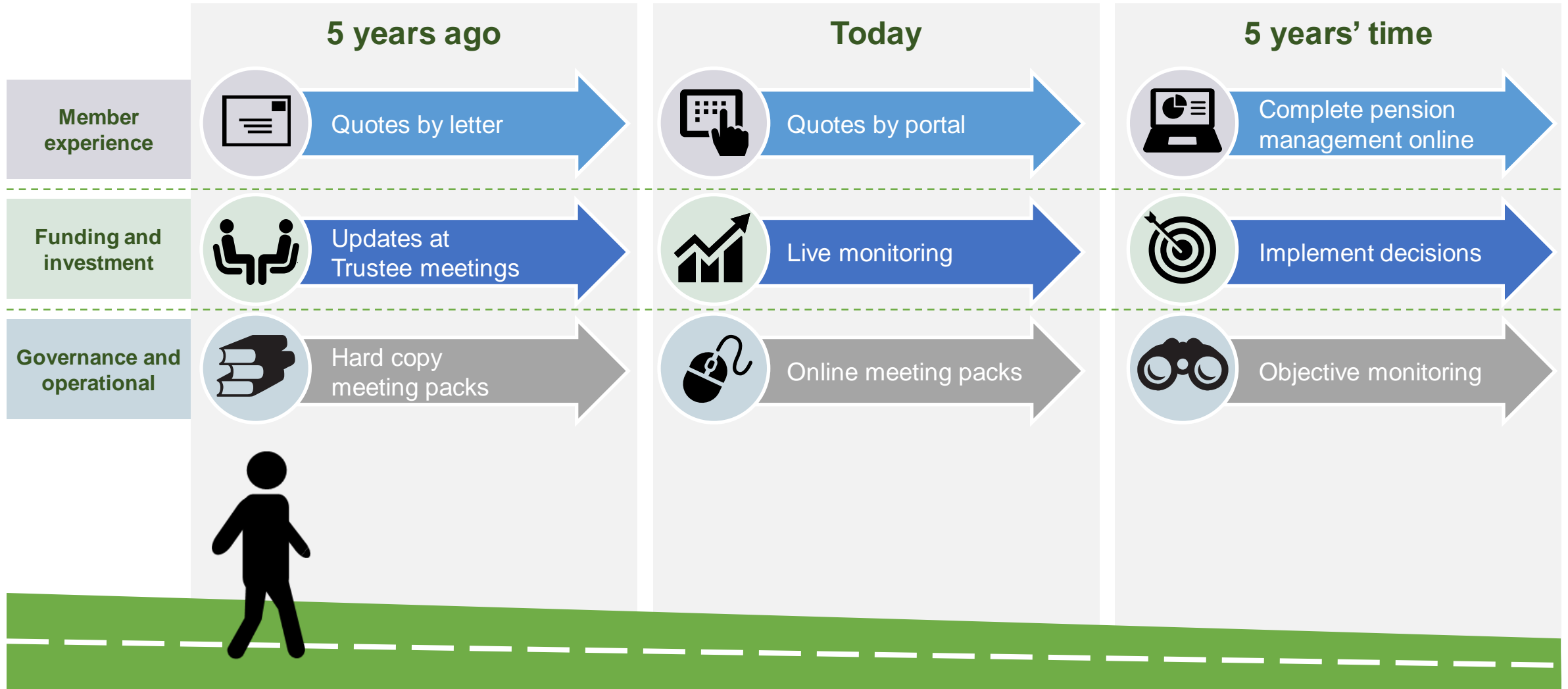
Members need to access pensions and make informed decision



Trustees need to respond quickly in fast moving market



# Technology journey



# Member experience

**5 years ago**



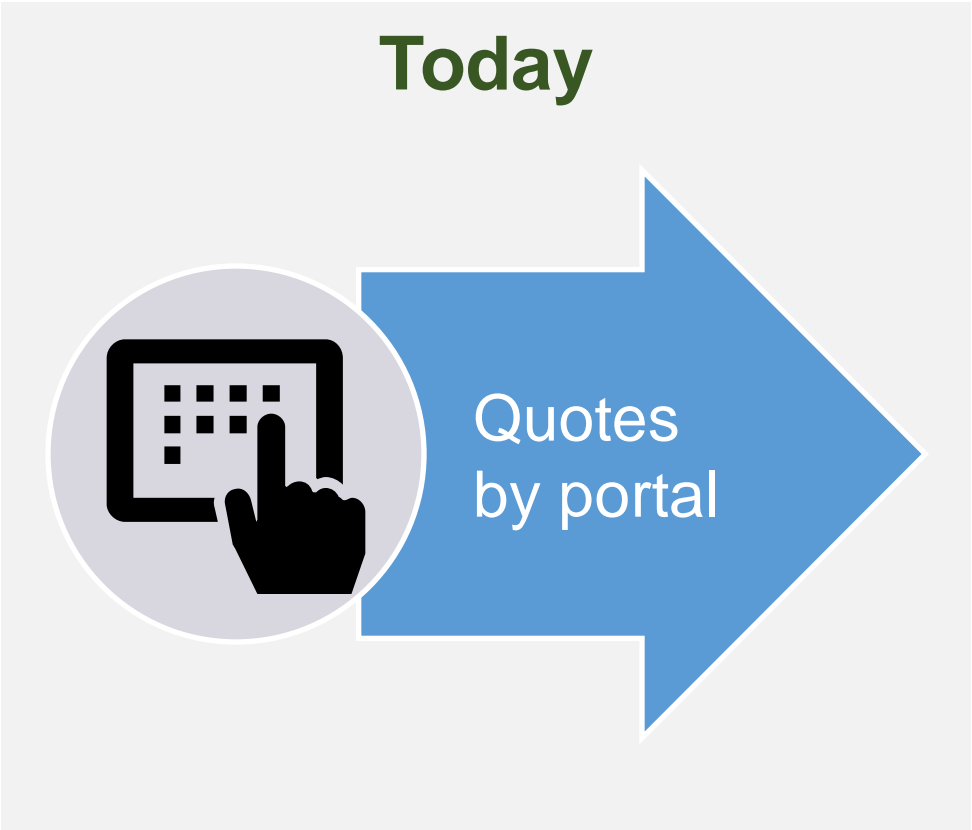
**Receive quotations by post**

**Often delays of months between request of quotations and response to member**

**Member unable to plan retirement appropriately**

**Figures for quotations manually calculated and risk for errors**

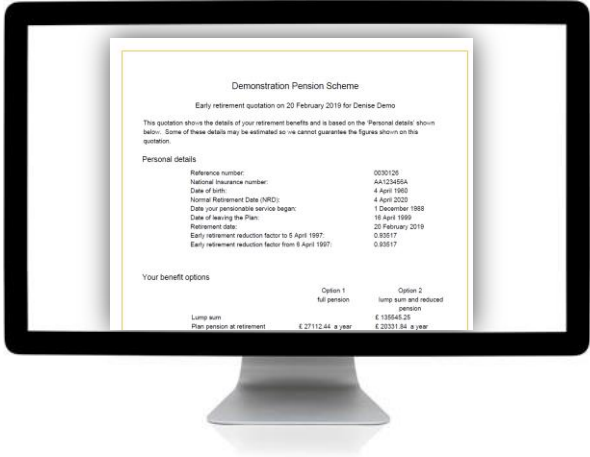
# Member experience



**Retirement and transfer value quotations available online**

**Automated calculations which have been thoroughly reviewed and tested**

**Member may be unable to action any quotations**



# Member experience

## Explore your options

**Sara Ryder**  
Current age: **57**

Maximum Tax Free Cash?  NO

I would like to compare my pension plan and...  
**Savings I can withdraw as and when I need**

...taking the following level of risk when I invest in my savings  
**Medium**

...for my savings last until I'm age: **80**

Choose your view  NUMBER

[← Amend my data](#)

### Your Plan pension

Your current Plan pension would provide you with:  
**£15,000**  
a year  
...for the rest of your life - see your retirement statement for more details

vs.

### Savings you can withdraw as and when you need

You could withdraw:  
**£29,960**  
a year  
...from your account until you reach the age of 80

£24,322 ————— £36,171

### PLUS DC Savings of:

**£30,000**

if my savings grow less than expected     if my savings grow more than expected    [Print this comparison](#)

their retirement

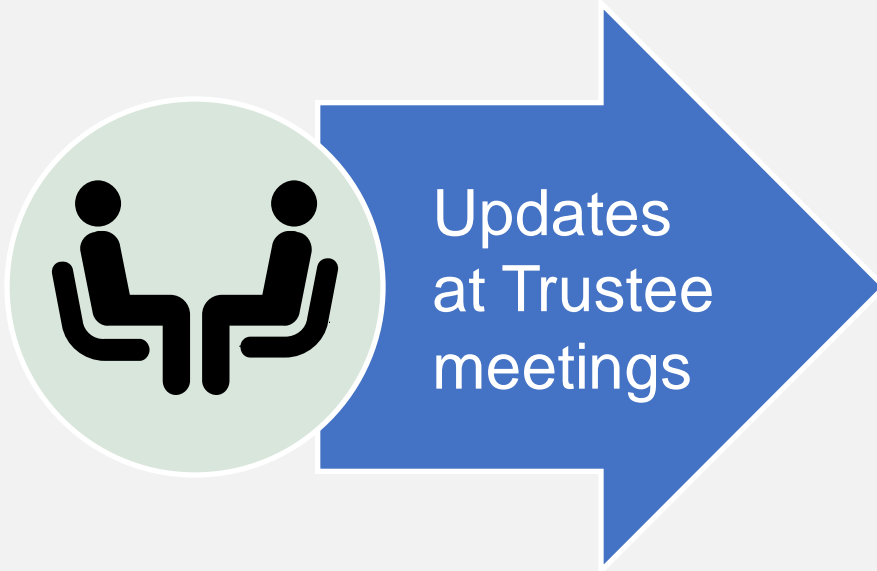
quickly and  
other choices

and discussions



# Funding and investment

**5 years ago**



**Quarterly or half yearly review of scheme performance**

**Potential missed opportunities**

**Captures a snapshot in time**

**Not able to monitor changes in period between updates**



# Funding and investment

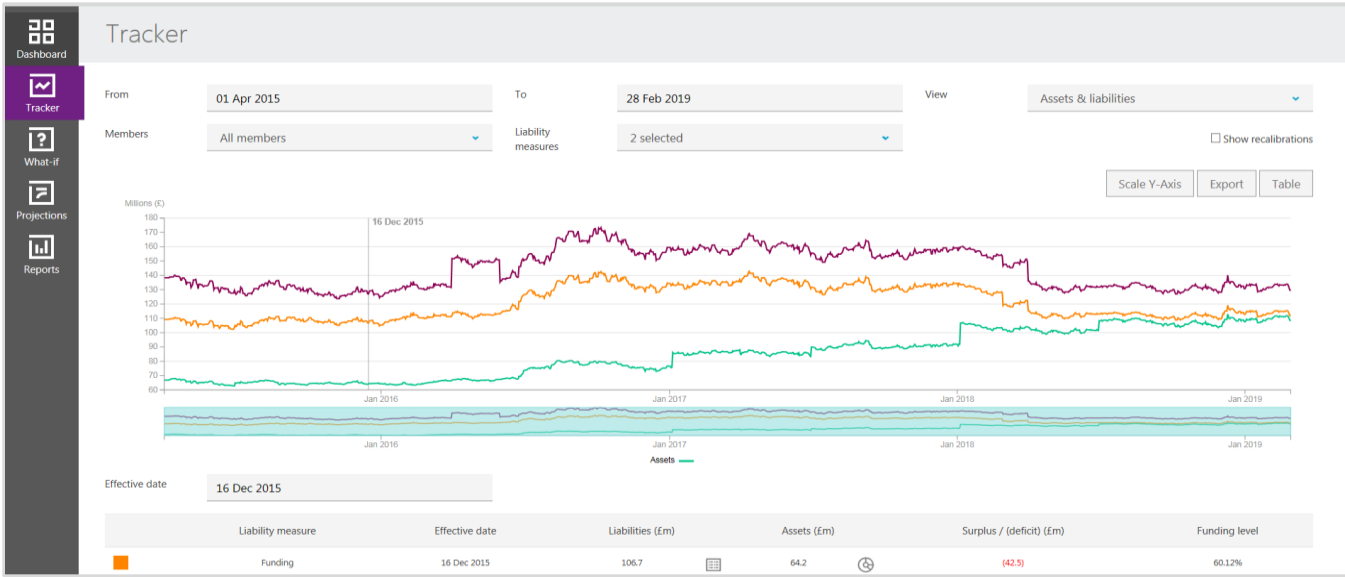
Today



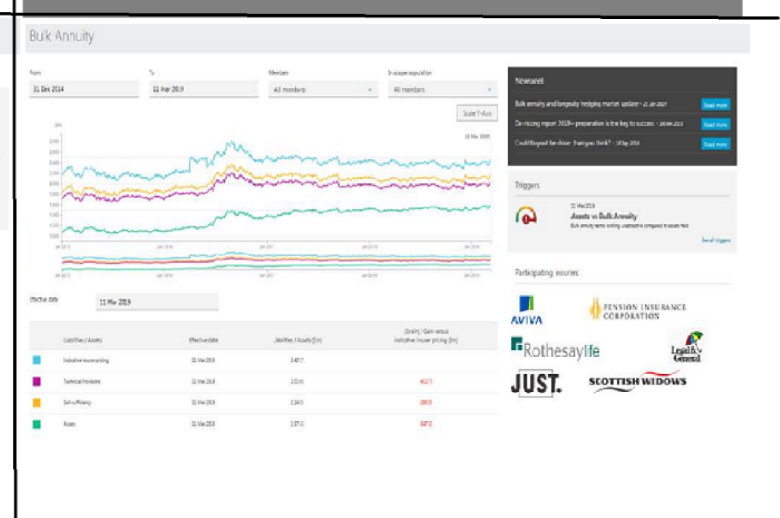
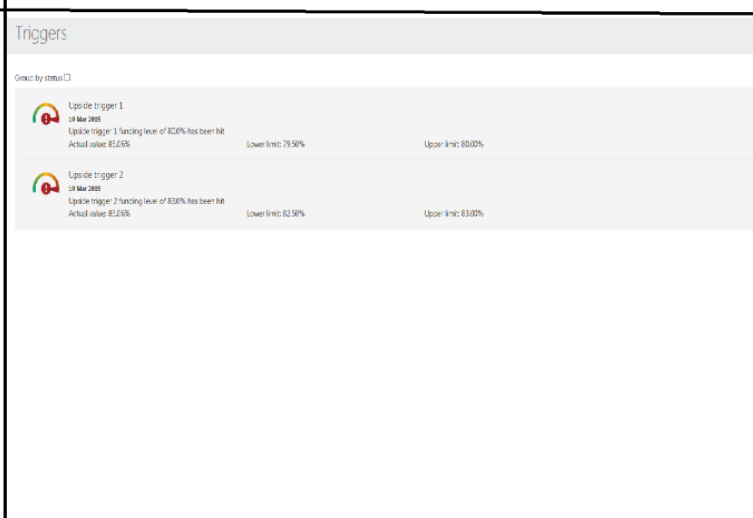
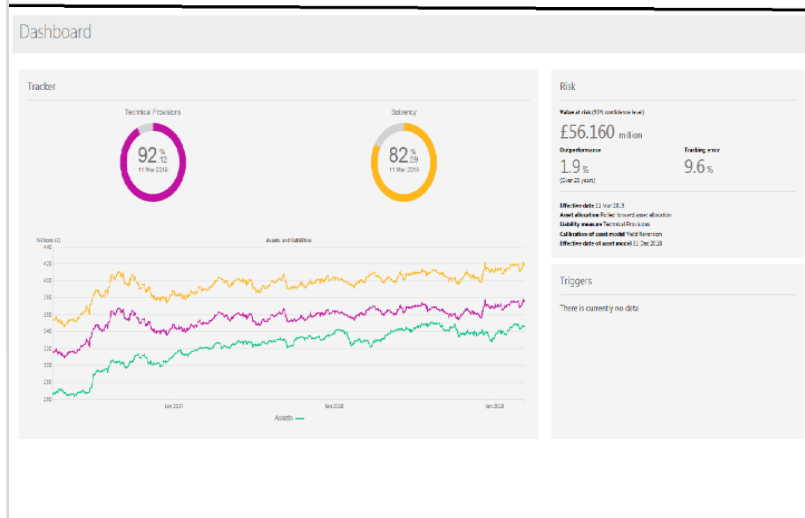
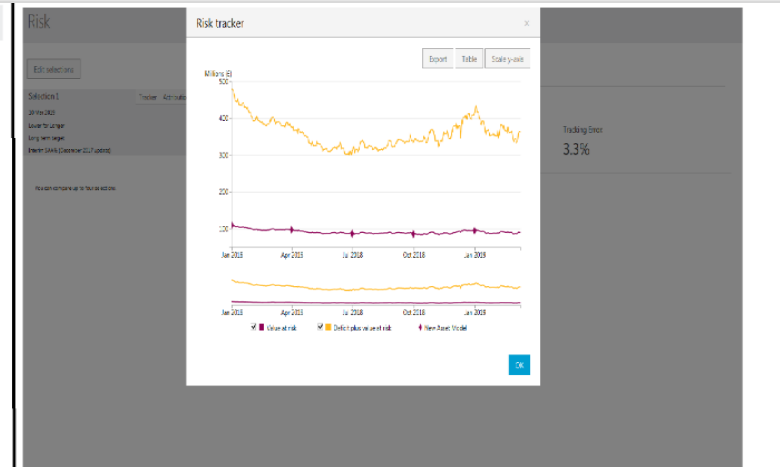
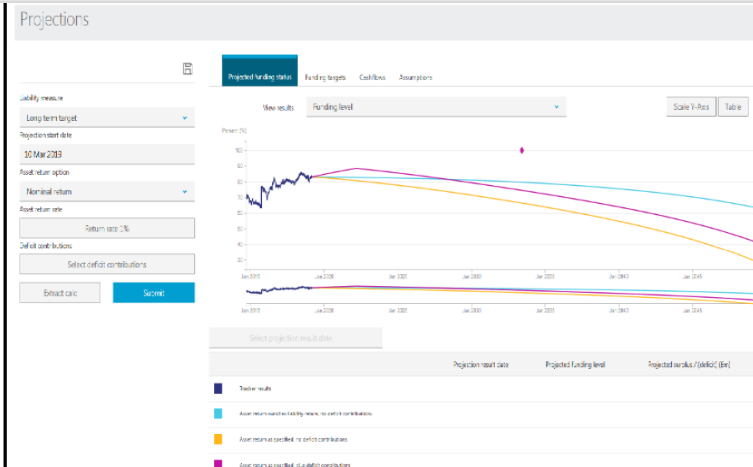
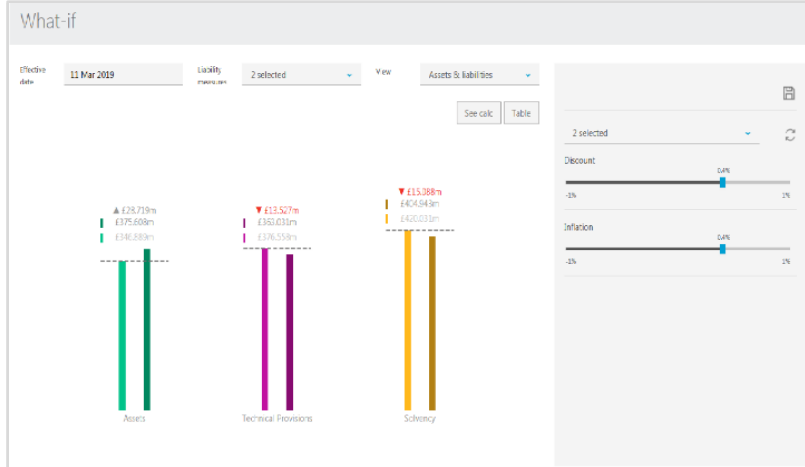
Funding position monitoring

Ability to monitor funding position over time

Track funding level on various liability measures



# Funding and investment



# Governance and operational

**5 years ago**



Hard copy  
meeting  
packs

**Hard copies of meeting packs – often 300 pages**

**Can't see the moving bigger picture over time**

**Difficulty to approve big decisions**

**Big decisions often kicked down the road**

**Long risk registers – difficult to see  
wood from trees**

# Governance and operational

Today



Online meeting packs

Audit trail / trustee decisions easier to monitor

Approach very similar today

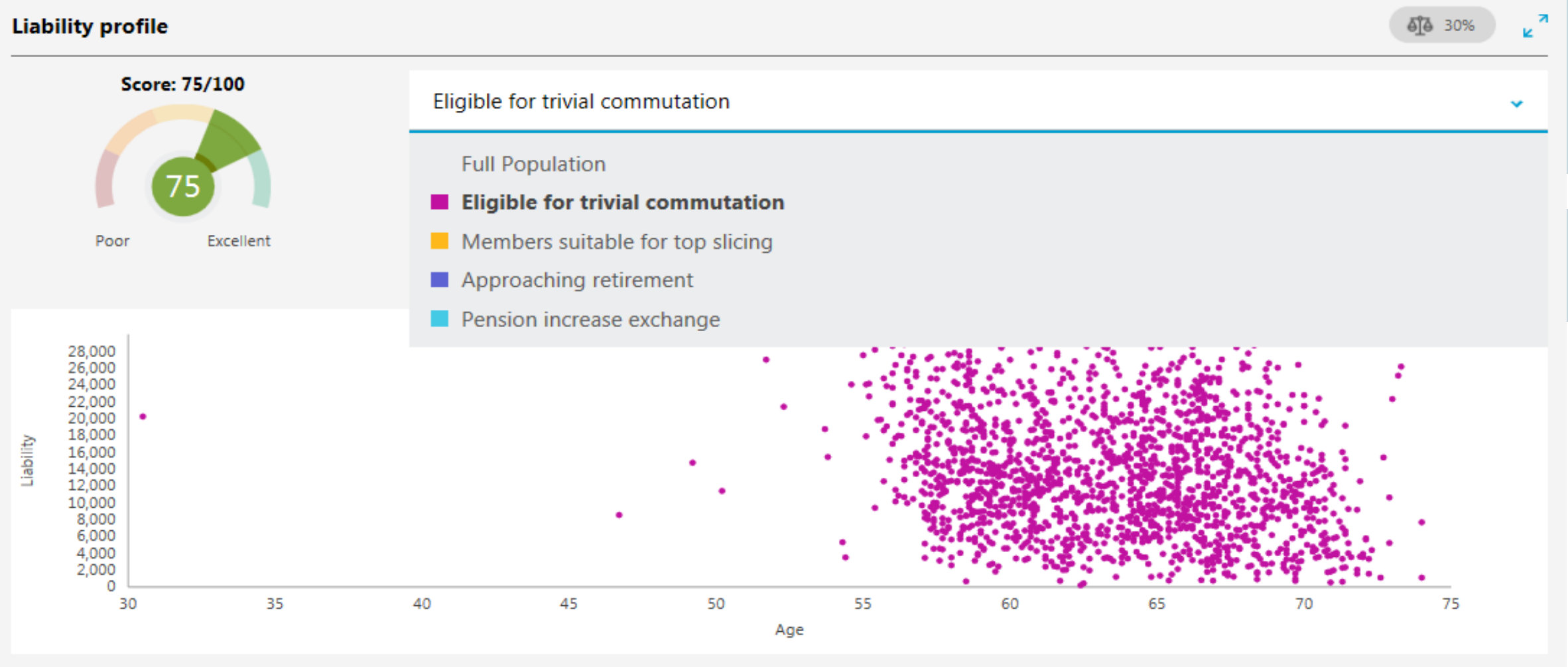
Meeting packs now available online, but content and focus largely unchanged

The screenshot displays a web application interface for a meeting agenda. The main section is titled 'Trustee meeting 5, November 2018' and contains an 'Agenda' table with columns for 'Item', 'Inch/Duration', 'Topic', and 'Notes'. The agenda items include 'Trustee Chair Report', 'Board Minutes', 'Apologies for absence and queries', 'Declaration of conflicts of interest', 'Minutes of the previous trustee meeting', 'Matters arising', 'Board Composition', 'Proposals from Committees of the Board', 'Investment', 'Administration', 'Finance Report', 'Governance', 'Updates on Sponsor's plan', 'Inspector Developments in the Last Quarter', 'Annual update', 'Legal update', 'Date of next meeting', and 'Any Other Business'. Below the agenda is an 'Attachments' table with columns for 'Type', 'Name', 'File Size', and 'Ext'. The interface also includes a 'Meeting Packs' section with a table of meeting packs, an 'Attendees (Site Users)' section, and a 'Follow Up Items' section.

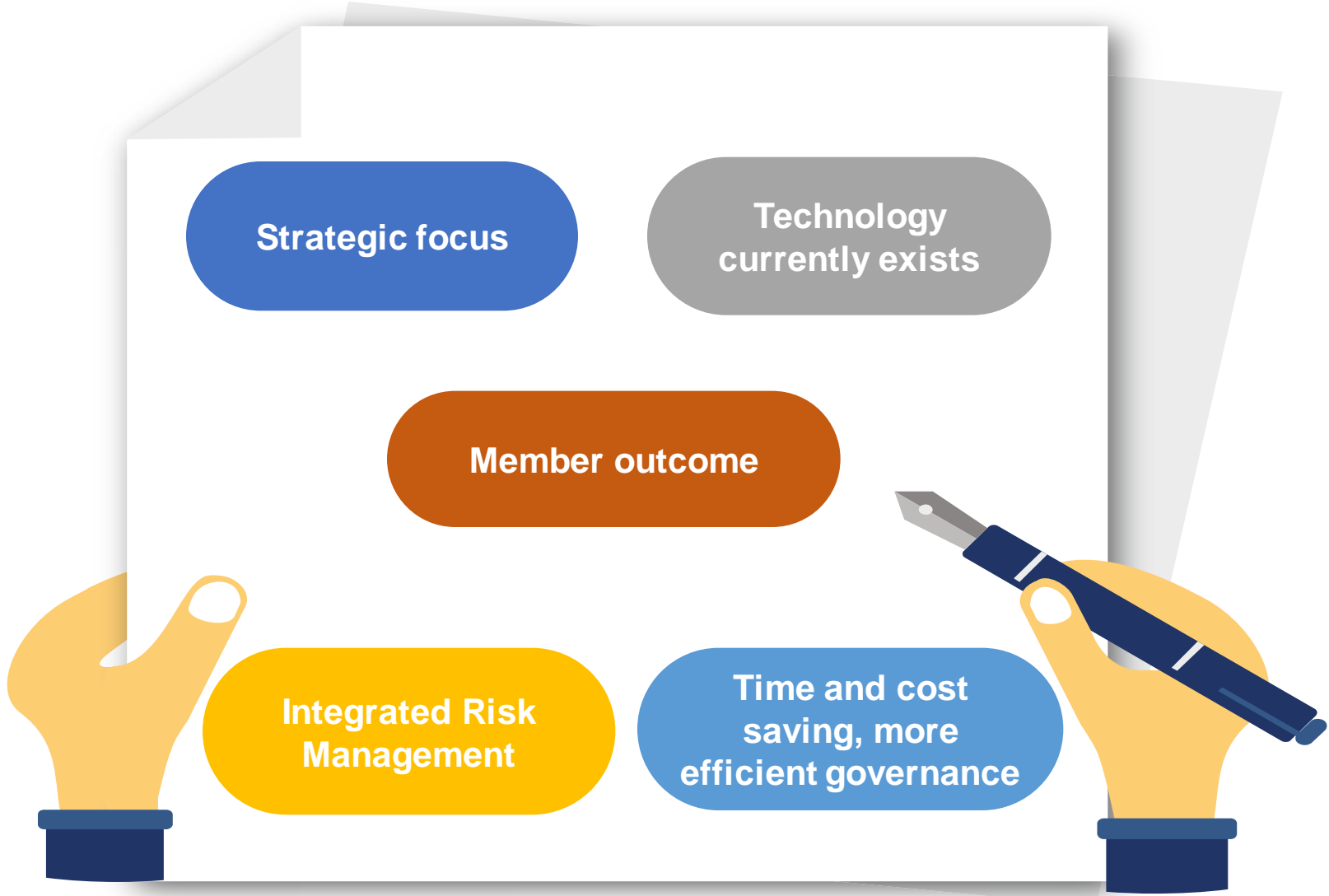
Item	Inch/Duration	Topic	Notes
1	10:30	Trustee Chair Report	
2	10:45	Board Minutes	
2.1		Apologies for absence and queries	
2.2		Declaration of conflicts of interest	
2.3		Minutes of the previous trustee meeting	
2.4		Matters arising	
2.5		Board Composition	
3		Proposals from Committees of the Board	
4		Investment	1 Investment Report Q3 2018 2 Investment Strategy update
5	10:15	Administration	1 Administration Report Q3 2018 2 SGP - Project Plan 3 SGP - Project Plan
6		Finance Report	
7		Governance	
8		Updates on Sponsor's plan	
9		Inspector Developments in the Last Quarter	
10		Annual update	
11		Legal update	
12		Date of next meeting	
13		Any Other Business	

Type	Name	File Size	Ext
Agenda Item	Agenda for meeting	41 KB	

# Governance and operational



# Final thoughts



# Questions and answers




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 @Gareth\_Strange

