



Procentia®

Innovating PenTech since 2002

User Group

Oct 2024

THE NOT-SO-SMALL PRINT

Here are the slides from the Oct 2024 user group. You'll remember that some of the slides don't mean much on their own, which is why we always like you to be there in-person, so we've taken those out and put a summary slide in instead. We also take the discussion on the day where you want it to, so some things we talked about don't make it into the slides if it was from a question, for example.

Please keep these to yourselves though; they are only for people who work at one of our clients - we don't want this content to be freely available.

Liam McGrath

CEO of Procentia

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Welcome and the day ahead



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Procentia
Pro[®]

'Pro' sessions: if you booked a session then you'll know what time it is – if you're not sure then grab one of us and we'll find out for you.

Time	Session	Description
0930	Arrivals, teas/coffees	Chance to mingle with us and fellow clients
1000	Welcome to the day ahead	Making sure you get the most out of your day
1005	What's new with us - company update	An introduction and update from our CEO
1015	DISCUSS: Changes & challenges for the pensions industry today	A discussion on the changes, challenges and opportunities in the industry currently. It's two-way so you'll be part of the discussion
1045	How we deliver for you	A look at what we've done this year and what's next for how we work with you
1100	Break	
1115	Pensions Dashboard Update	An update on the latest for the pensions dashboard and our solution
1130	WORKSHOP: Your IntelliPen experiences	An interactive session to share your experiences - help us understand your needs better and how our products can work harder for you
1230	In-flight meal: Lunch under Concorde	
1315	GUEST SPEAKER: Matt Frost	Lessons from the other side: Bringing advertising and consumer branding to pensions communication to increase impact, trust and engagement.
1345	WORKSHOP: Member experiences	We'd like to explore key challenges, opportunities and experiences that your scheme members have and your key administration challenges in serving them
1455	Break	
1510	Our product & technology roadmap	Learn about our direction of travel and innovation in our products and technology
1545	Ask Procentia	Q&A with our senior leaders
1620	Wrap-up and key takeaways	Final thoughts, review what you got out of the day and next steps
1630	Break	
1640	Tour of Concorde	Meet at the upper level for a walkthrough of Concorde
1700	Drinks reception	

Liam McGrath

CEO of Procentia

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**What's new with us –
Company update**



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What's new with us

Liam talked through these as a focus for us:

- 4,200,200 members supported on our software
- Growth – but not at the expense of our existing clients
- Partnerships – using strategically to deliver more
- Hardening our software
- Investment in our products and the teams

Paul Richmond

Professional Services Director

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How we deliver for you



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Paul talked about :

- We've needed to get closer to each other
- That's why the 180 day plans are important
- Scorecards help us focus on the entire relationship even when things get tough in one area – we can head things off before they become a problem
- Investing in growing our team
- Supercharging helps create a flow of delivery that you can do yourselves (as well as things we can help you with). Talk to us if you're interested
- We're starting to structure our teams in squads which will create a more continual flow of delivery – talk to us if you want your own squad



- **Account Management**
- **Support**
- **Service Management**
- **Commercials**
- **Compliance**
- **Recommend us**

Steve Donkin

Chief Growth Officer

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Pensions Dashboard Update

October 2024 update on:

- Government Pensions Dashboards Programme (PDP)
- Intelli-ISP+

Staging Timetable Presented at the Last User Group Meeting

Still Applies
- No Change

Most Procentia clients due to Stage

Scheme Type	Number of Members	Connect By Date
DC-only Master Trusts	> 20,000	30 April 2025
DC-only Master Trusts	5,000 to 19,999	31 May 2025
DC Schemes	> 20,000	31 May 2025
DB Schemes	> 20,000	31 May 2025
Hybrid Schemes	> 20,000	31 May 2025
DC Schemes	5,000 to 19,999	30 June 2025
DB Schemes	5,000 to 19,999	30 June 2025
Hybrid Schemes	5,000 to 19,999	30 June 2025
DC Schemes	2,500 to 4,999	31 August 2025
DB Schemes	2,500 to 4,999	31 August 2025
Hybrid Schemes	2,500 to 4,999	31 August 2025
...
DC Schemes	1,000 to 1,499	30 November 2025
DB Schemes	1,000 to 1,499	30 November 2025
Hybrid Schemes	1,000 to 1,499	30 November 2025



Legislative Connection Deadline

**Still Applies
– No Change**



Message from the PDP and TPR



“Don’t take your foot off the gas!!!”



TPR Nudge Email



**8 months to
Connect By date**

Don't ignore your
pensions dashboards duties



Scheme Name: <Scheme Name>

PSRN: <PSR Number>

Dear <Contact First Name>,

Get dashboards ready - your members are counting on you

We are writing to you as the trustee who is legally responsible for the implementation of pensions dashboards duties.

Don't delay - stay on top of your preparations

Your 'connect by' date <staging date> as outlined in the [Department for Work and Pensions \(DWP\) guidance](#) is just eight months away. This is the point at which you should connect to pensions dashboards and be in the position to process 'Find' and 'View' requests.

We have outlined where you should be in your preparations below. Please start to progress with these preparations now if you have not already. It is very important that you continue to keep clear and accurate audit trails to document your decision making and actions taken.

To prepare for connection, by now you should have done the following:



What does the TPR say schemes should be doing?

To prepare for connection, by now you should have done the following:

- Checked your 'connect by' date
- Collaborated with third-parties – To agree a practical delivery plan
- Selected your route to connection
- Supplier arrangements
- Guidance and risk assessment – Read the DWP's guidance and demonstrate you have taken regard to it
- Collaborate – Work closely with those supporting you to implement your delivery plan
- Monitor progress – Keep track of the progress made against your delivery plan

However. . .

To meet the “Connect By” deadlines, Procentia, and all other ISPs, **are dependent on the PDP** meeting its commitments and giving us enough time to:

- Test our ISP solution
- Register the schemes that are connecting
- Configure our solution for each scheme
- Connect each scheme to the dashboard ecosystem

If schemes miss their “Connect By” deadline **because of the PDP** then provided they can demonstrate they have **“*taken due regard to the guidance on deadlines*”** then TPR shouldn’t take action



Is the DWP and PDP on target to meet its commitments?



Department
for Work &
Pensions



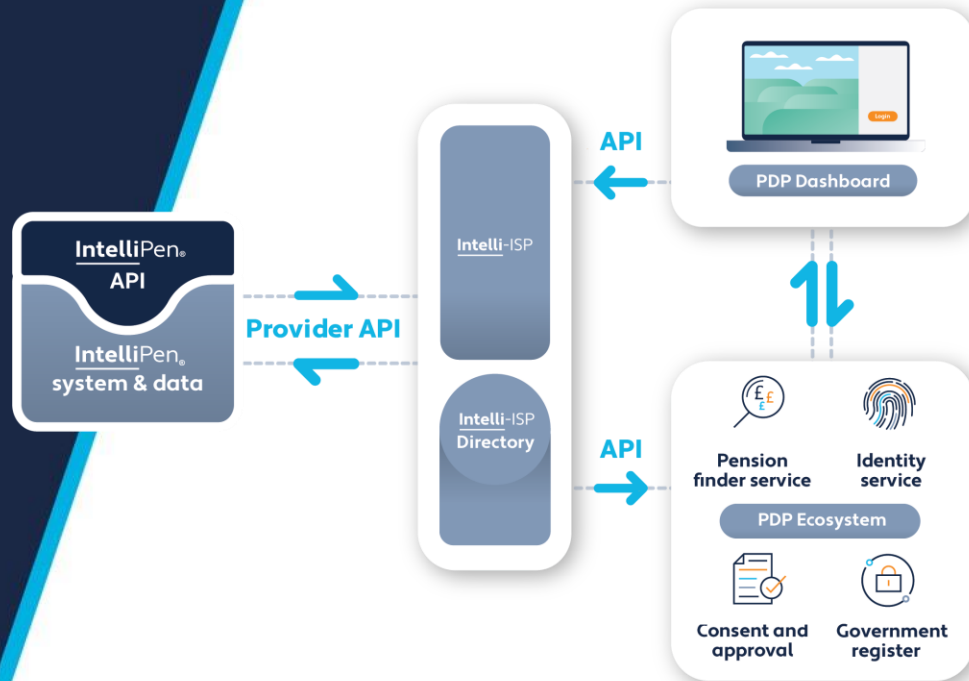
Emma Reynolds
Parliamentary Under Secretary
of State for Pensions

October

2024

- The early change of Government has caused some delays to the programme.
- Ministerial approval is required from the new government, which won't happen until October.
- Integration testing can't happen until Ministerial approval has been granted.
- Labour say they support the Pensions Dashboard.
- Pre-registration testing is underway with a small number of ISP providers.
- All the Standards documents have now been released to ISPs: Data, Technical and Reporting.
- The API that will be need for Reporting is yet to be released and no ETA has been provided.





- There have been changes to some of the standards, which have resulted in us having to amend what we've already developed.
- We're waiting to receive the API that will be required for us to develop the Reporting part of the solution.
- We're waiting to start integration testing.
- A standard contract is now available for clients who wish to use Intelli-ISP.
- Once the contract is in place, we will send you a technical questionnaire, which we will work with you to complete.
- Clients will start to be connected once integration testing has completed.

Matt Frost
Guest Speaker

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'Lessons From the Other Side'

(Slides in separate PDF)

Chris Montford

Group CTO

Irina Annells

Group Head of Product

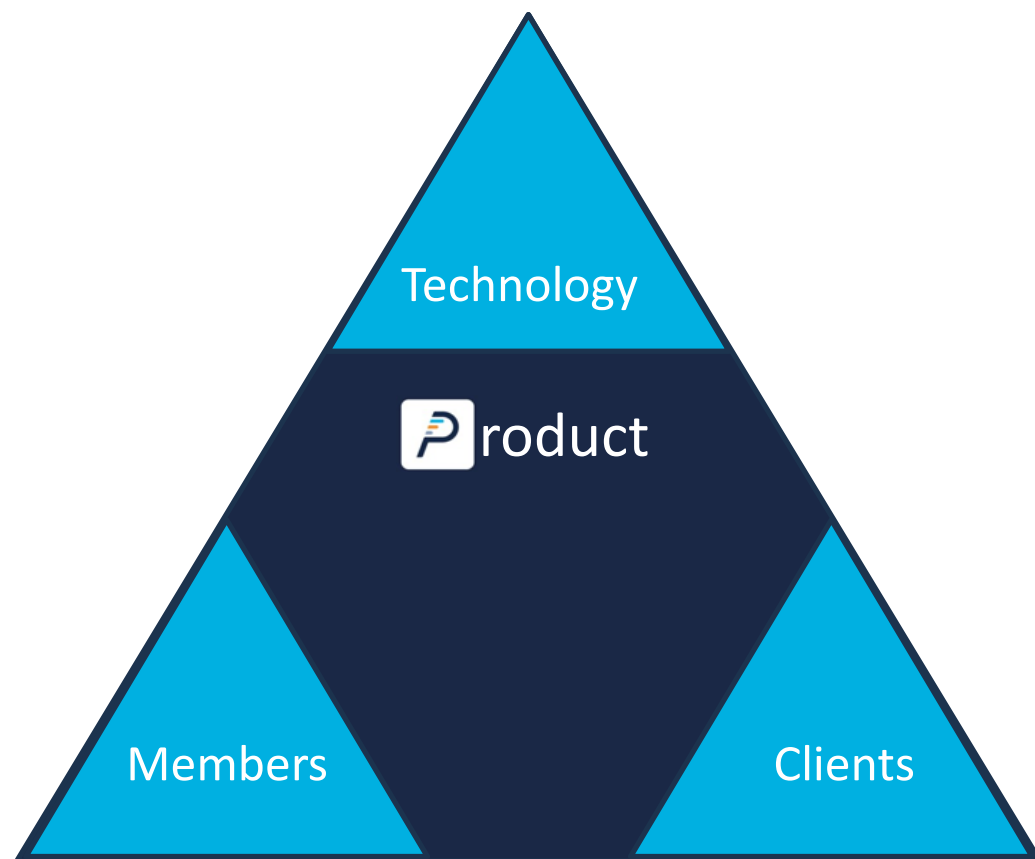
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Our Product and Technology Roadmap



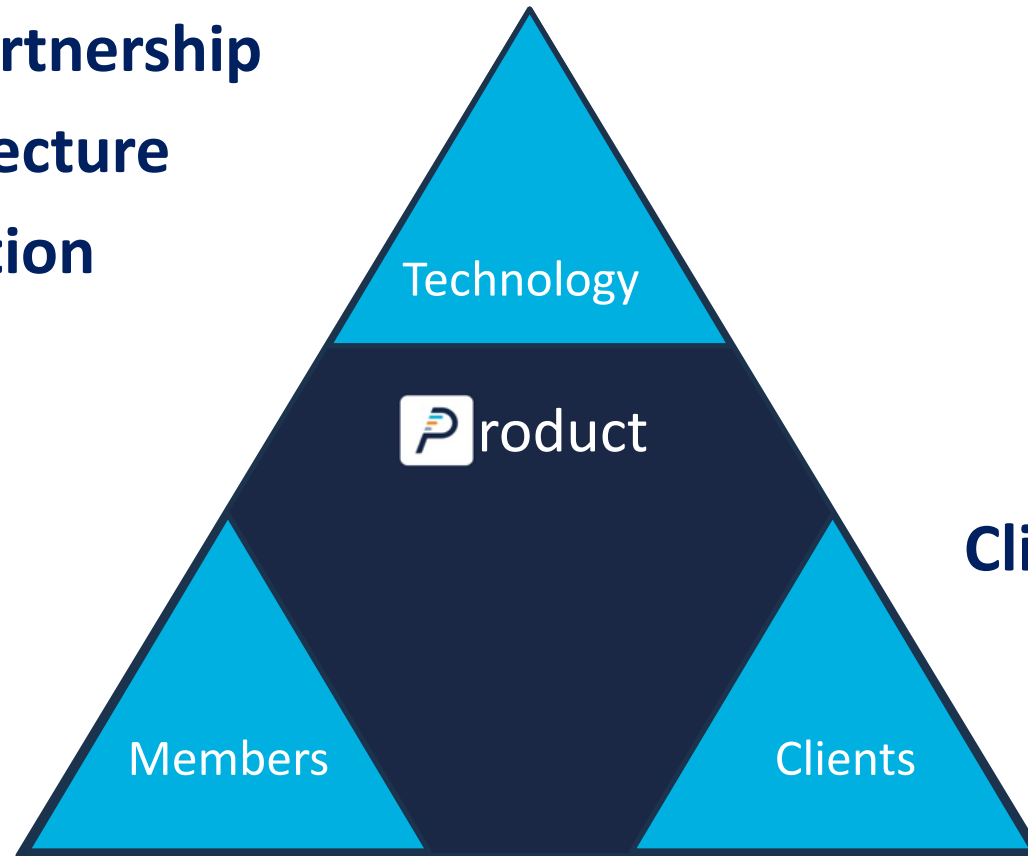
Procentia®

How we build products



What we've done this year

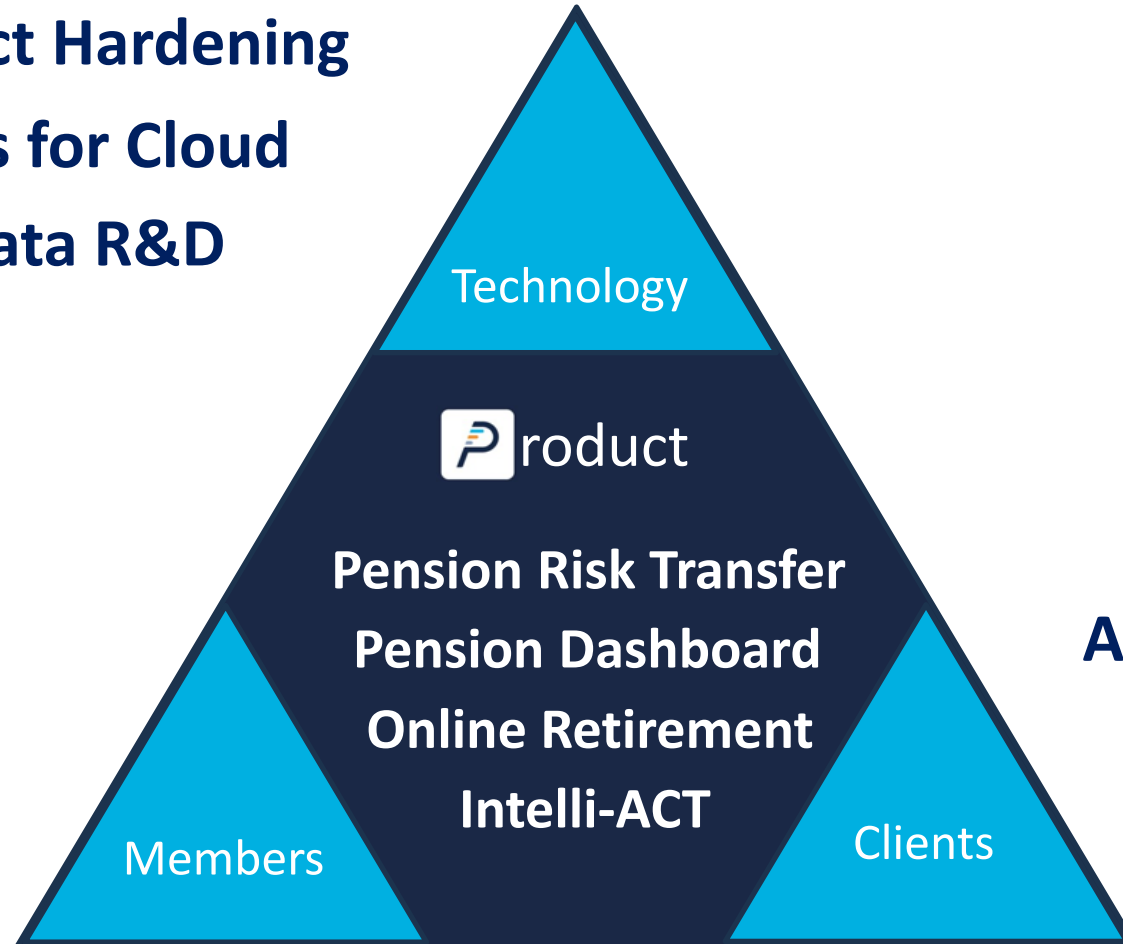
Microsoft partnership
Cloud Architecture
Azure Migration



Client led projects
Answered specific needs
Refined our software

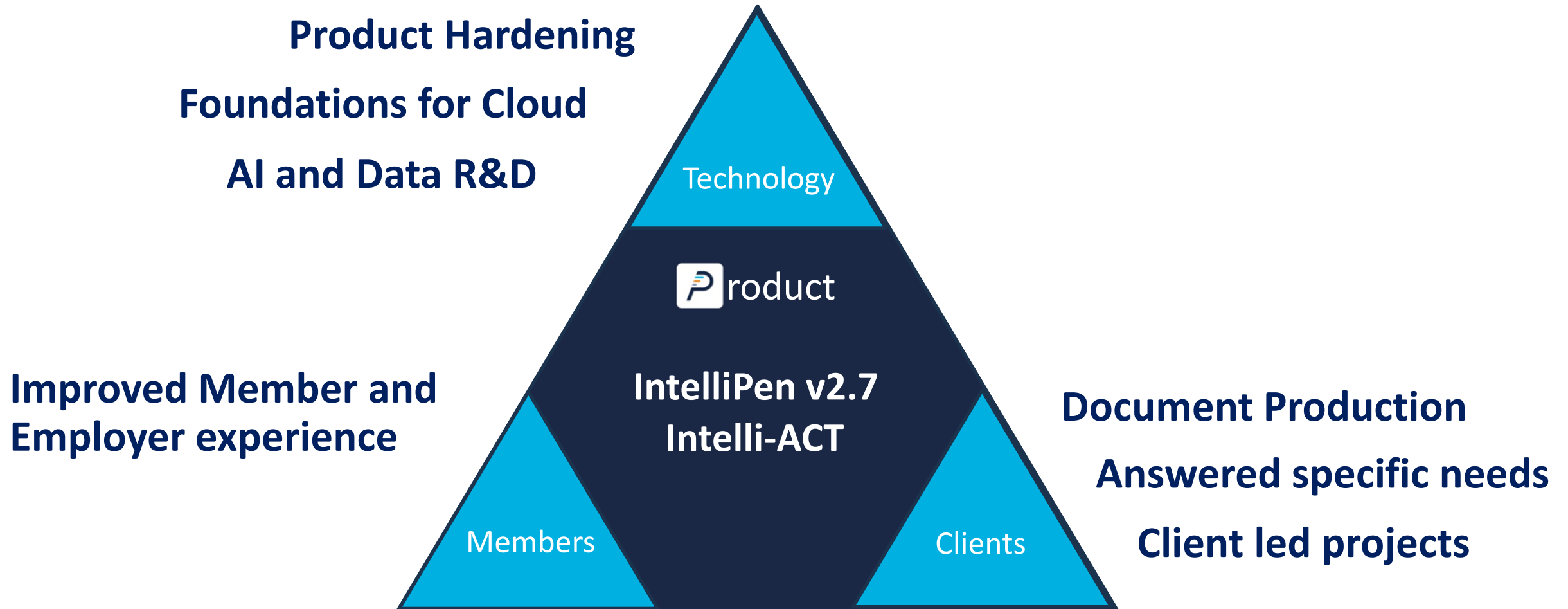
What we are working on now

Product Hardening
Foundations for Cloud
AI and Data R&D



Answered specific needs
Client led projects

What's next?



IntelliPen versioning

We continue to work with our existing and prospective clients to drive innovation, as well as ensuring that legislative needs are reflected in our platform.

Current version

IntelliPen 2.6

Over 100 new features and enhancements since version 2.5.

- Seamless search and select member records.
- Improved security and auditing.
- Enhancement to workflow management.
- New legislation functionality.

In development

IntelliPen 2.7

- Confirmation of payee for increased security and fraud prevention.
- International payments.
- APIs for flexible application integration e.g. identity and verification.
- Security improvements.

Future

IntelliPen 2.8+

- Utilising latest data-lake technology to enable smart insights and recommendations e.g. next best action and AI.
- Cloud-first by default.
- Single source of data ingest.

The future

Zero Trust Architectures

Cloud Compute

AI

Data Insights

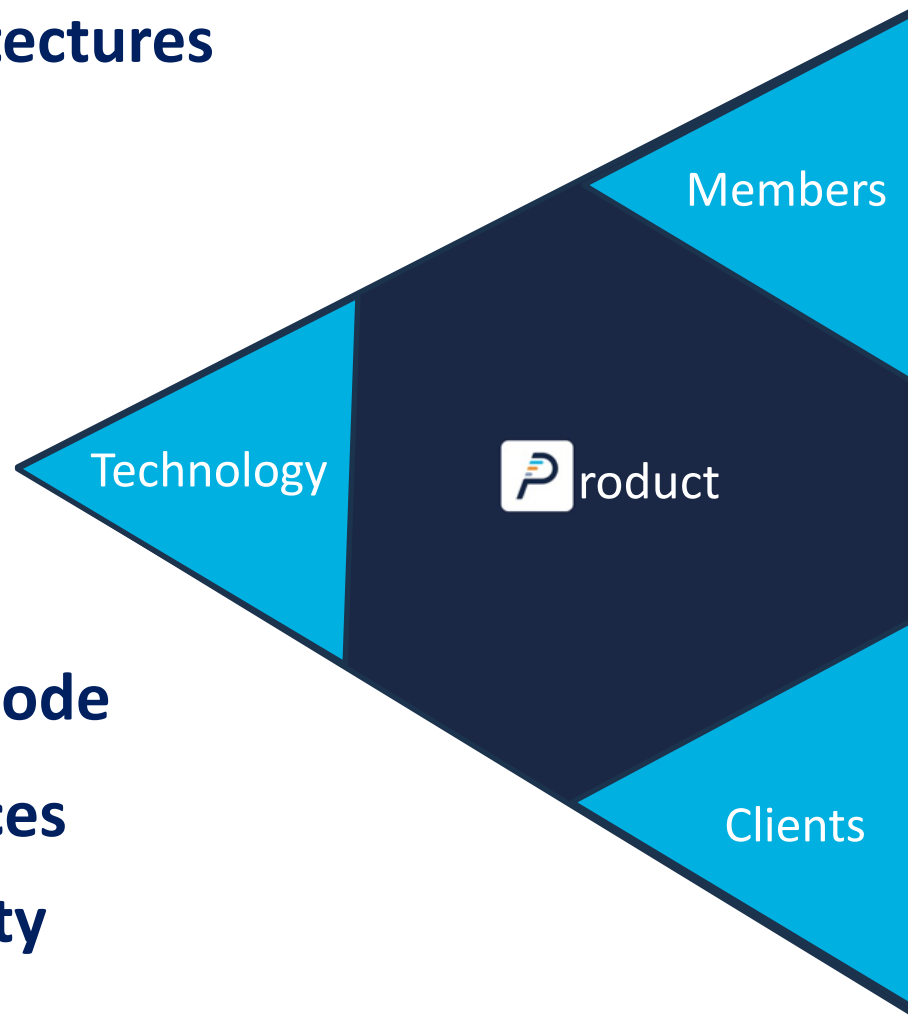
CMS

Mobile Apps

Low Code / No Code

Digital Experiences

Quantum Security



Needs, pains and gains?

Market trends, your needs?

Intelli-ACT

By actuaries.
For actuaries.

Product Spotlight | Introducing Intelli-ACT

Modern actuarial valuation technology, enabling better decision-making through IntelliPen integration and automation for more **accurate, faster** and **flexible** liability valuations.



Using modern technology to reduce cost



Automate slow processes



Seamless admin-system
(IntelliPen) integration



Flexibility

Intelli-ACT®

My Pension Scheme

Intelli-ACT®

Download user guide

How it works

1. Upload Data

Before proceeding to valuation, you need to ensure all necessary data is uploaded in the correct format. Data is the basis of the valuation process. For detailed specifications and guidance, please refer to the [user guide](#).

2. Create parameter sets

When creating a parameter set, there is an action menu to open the relevant data page in a new tab. You can then refresh using the action menu to get the most recent data. **Progress will not be saved if you leave the page in the same tab or press the browser back button.**

The following files are needed before creating a parameter set. Ensure you have uploaded data with effective dates that you wish to use in a valuation.

- Base mortality
- Mortality improvements
- Proportion with a dependant (if deferred or pensioners)
- Factors (if deferred)

Intelli-ACT®

Valuations

+ New valuation

9 valuations

Show inactive valuations

Filters applied: Complete In progress

58 - Completed ✓

Valuation date: 19 Feb 2024 Market data date: 31 Oct 2023 Date run: 19 Sept 2024, 17:40 Run by: Jonny Adcock

Deferred with pension exchange, 30 Aug 2024 Deferred

Liabilities -£14.7m Number of members 12

54 - Completed ✓

Valuation date: 19 Feb 2024 Market data date: 31 Oct 2023 Date run: 19 Sept 2024, 16:08 Run by: Jonny Adcock

Deferred with pension exchange, 30 Aug 2024 Deferred

Liabilities -£14.7m Number of members 12

**Irina Annells &
Andrew Dommett**

Workshops

Workshops summary:

1. Your Intelli experiences
2. Member web experiences

Workshop 1: Your Intelli experiences

We covered what you like about our products and then drilled into considerations for improvement and enhancements across both groups.

We summarised and added the top themes captured.

Next steps following workshops:

- Product team to spend time with you individually and with Procentia experts to better understand the problem space
- Use prioritisation of collective issues/needs to drive solutions and roadmap
- Work towards a roadmap that can be shared with you consistently



What you like and find useful about IntelliPen

- Easy to navigate system
- Workflows: Good design, easy to configure and fix
- All in one with Web
- Help pages make information easily available
- Calc engine is very impressive, including bulk functionality
- Control panel
- Pension Sources – data structure
- Great tool for assisting with redundancy programs – members can run quotes and reduces admin time for pension teams
- Call integration
- Flexibility
- Data accessibility – reporting & SQL





Themes around your challenges

- **Want more instructions and documentation / product manuals** – 8 votes
- **Advanced document production could be easier** (e.g. need to use XML) – 3 votes
- **More knowledge sharing** – 1 vote
- Upgrade process is could be easier
- Having to self-serve SQL – report writer is too limited
- Bulk updates



Themes for desired improvements and enhancements

- **Reporting Improvements:** Aligned demand for enhanced reporting capabilities, such as daily reporting and integration with Power BI.
- **Document Production and sharing:** there's a need for better document production features, including a more stable/easier letter merge process and secure sharing.
- **User Experience Enhancements:** Improved UX/UI to streamline navigation and member record display.
- **Workflow Efficiency:** Interest in prioritising workflows and enabling bulk updates to speed up processing.
- **Accessibility and vulnerability handling as core offering:** Desire for system-based accessibility tracking and better handling of member vulnerabilities.
- **Improved integration** – for example with telephony, other services.

Your votes:

Improved Reporting – 10 votes

Retire Online – standard / out the box solution – 8 votes

Improved UX/UI – 5 votes

Larger Scale Payrolls for Efficiency – 3 votes

Case Allocation – 3 votes

Biometrics / ID&V via App – 2 votes

AI Features – 2 votes

Priority Workflows – 2 votes

Azure scalability, APIs, previous fund balances, best use of product examples – 1 vote each



Workshop 2: Member web experiences

In this workshop we did a few member empathy exercises, delving deeper into jobs, pains and gains of different member types and discussed some considerations and challenges of administering schemes online.

We have summarised and ensured the key points were retained per member type.

Observations & preface to playback

- Data & insight on member web experiences or needs not always consistently available (some clients have more advanced web member experiences than others). Some assumptions were made about both current experiences and what members might want to do.
- We suggest in our follow-up discussions with you we'll address knowns and unknowns further and ask to refer to data where it's available.
- We're considering how we might approach collective member feedback in helping us drive out our roadmap for IntelliSite Pro and how it aligns to client and member requirements.



Member similarities

Between the groups, we looked at 4 types/groupings of member to help us empathise further and understand the similarities and differences. The four member types/scenarios were:

Active/Deferred

About to retire

Retired and drawing pension

Member death / beneficiary experience

There were high level similarities which are listed below. It's also useful to make sure careful consideration is given to member pain-points at different stages in their retirement journey.

Jobs: All member types seek clarity about their financial situation and understanding of related processes.

Pains: Common frustrations include accessibility issues, confusing jargon, and challenges navigating online systems, often feeling overwhelmed by information.

Gains: All types benefit from clear, relevant information, personalised assistance, and streamlined processes for easier interactions.



Active/deferred

Jobs

- Obtain and understand deferred benefit statements
- View Additional Voluntary Contributions (AVC) balance
- Access retirement planning information
- Change investments and contribution rates
- Update personal information (e.g. address)
- Complete expression of wish forms
- Use modeller calculations for retirement scenarios
- Request early or normal retirement quotes

Pains

- Slow processing times for transfer value quotes and restrictions on the number of quotes per year
- Log-in and security challenges, particularly for members who access accounts infrequently
- Issues with authentication during log-in
- Difficulty accessing real-time values of DC benefits and investment details

Gains

- Engaging alternatives to traditional document reading for information delivery
- Increased digital processes over paper-based methods
- Simplified overseas pension verification
- An app to improve registration and login experiences
- Age-specific nudges to prompt timely actions for members approaching retirement age
- Video resources to address common questions and provide solutions
- Activity trackers to monitor the progress of cases



About to retire

Jobs

- Ensure sufficient income understanding
- Access and complete online quotes easily
- Initiate and navigate the retirement process
- Explore various retirement scenarios
- Balance ease of use with the seriousness of retirement planning
- Access information across devices (mobile/tablet)
- Engage in scenario planning

Pains

- Accessibility challenges to necessary tools and information
- Misleading impressions of available features
- Uncertainty about what considerations are needed
- Discovering unavailable functions after starting the process
- Complexity of information, making it hard to identify key points
- Difficulty managing changes in decisions online
- Overwhelming jargon and unengaging regulatory content

Gains

- Ability to input additional income sources
- Use of sliding scales for flexibility
- Access to clear and readily available figures
- Personalised, real-time assistance via AI
- Flexibility in retirement planning (date vs. age)
- Up-to-date, relevant information and help resources
- Easy access to downloadable materials and help video



Retired, drawing pension

Jobs

- Understand implications of death or divorce
- Obtain factsheets with tax and pension credit information
- Change investments and manage bank account details
- Update personal information (e.g., address)
- Complete expression of wish forms
- Access payslip and P60 information
- Know details about last and next paydays

Pains

- Registration issues, including forgotten passwords due to infrequent use
- Need for a straightforward password reset process
- Concerns about potential changes to payslips related to Lifetime Allowance (LTA)
- Occurrence of blank payslips being generated

Gains

- Updated information regarding spousal benefits upon the member's death
- Additional benefits to encourage pensioners to engage with the website



Member death, beneficiary experience

Jobs

- Notify about the member's death
- Check if death benefits are payable
- Understand the benefits and entitlements
- Manage timelines, process times, and next steps
- Submit necessary documents (e.g., notice of wish)
- Determine when the last payment will be stopped or transferred
- Register as a beneficiary for online portal
- Search for forms and advice on submissions
- Verify submitted documents

Pains

- Limited or no immediate access to the portal
- Overwhelming information, making it hard to know the next steps
- Encountering unexpected processes
- Lack of regular updates on processing status
- Inability to upload documents online; must mail them instead
- Frustration over re-registering
- Difficulty proving relationship and authority to manage the death process
- Assumptions about online accessibility challenges
- Issues with claiming back overpayments

Gains

- Being kept informed with clear timelines and entitlements
- Access to a checklist of required documents for submission
- Ability to submit documents easily
- Assurance that the process is being handled
- Desire for quick access and processing as a beneficiary
- Options provided for managing claims and submissions
- Efficient processes for bulk actions



Discussion around collective view on administering schemes online

- Over the phone it's easier to make sure members listens to regulatory information...online assumption is that they would mostly skip it / not digest the information.
- Benefit of enabling omni-channel experience and knowing where member is online / via IntelliPen
- Permission challenges persist
- Sometimes efficiency is not most important and online doesn't make sense in certain instances
- Important that blockers are not added – if a member wants to call in that should continue to be an option for them (this is especially important in sense of emotional experiences to consider).
- Personalisation and how far this goes is important to consider





Thanks for coming

See you at the next one



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