Department for Work & Pensions

Pensions Dashboards: Further Consultation

Name of respondent/s / organisation (please provide):

Association of Consulting Actuaries

Respondent Types - Please tick all that apply:			
Pension Scheme type		**Pension scheme size (Large; Medium or Small/Micro)**	
Master Trust		Large Scheme (1000 members+)	
Money purchase (used for Automatic Enrolment)		Medium Scheme (100 -999 members)	
Money purchase (other)		Small Scheme (<100 members)	
Non money purchase (excluding Public Service Pension Scheme)			
Public Service Pension Scheme			
Hybrid			
Administrator			
Software provider			
Consumer organisation			
Dashboard provider			
Other (please state) Industry body			

Responses to consultation questions are optional. We ask that you provide your reasoning for your answers to the consultation questions that you respond to.

Question 1: Do you agree that 90 days is a reasonable period between the DAP formally being announced, and the DAP itself?

We believe this period is too short. A large amount of preparatory work will be required. We would suggest at least nine months is required, or if a strong indication is given that the DAP will be, say, 12 months after that announcement with the DAP being confirmed say 6 months in advance, this might be made to work. In our view a bigger issue is a 'big bang' approach generating a very large number of queries. We understand that this approach may get the greatest public engagement, but the industry will severely struggle to find the resources to deal with the influx in a reasonable timescale, undermining the public's confidence. We would prefer a staggered approach, perhaps based on age.

Question 2: Do you have any comments on the proposed powers to disclose information?

We do not have any comments on this.