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Pensions dashboards – a reset announced by the DWP

The project to build the first pensions dashboard and ensure that every pension scheme connects to the dashboards ecosystem is a hugely complex undertaking.

Trustees and providers are working hard to ensure they are in a position to comply with their dashboard obligations, and the timetable for schemes to connect to the ecosystem has always been a challenging one. As with staging for automatic enrolment, the largest schemes will have to act first, with the first connection deadline currently being 31 August 2023.

In a [written statement](#), the Pensions Minister has announced plans for a “reset” of the Pensions Dashboards Programme (PDP), with a further update on the plan for the delivery of pensions dashboards expected before the summer recess.

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What has the Pensions Minister said?

The Pensions Minister has announced that “...additional time is required to deliver the complex technical solution to enable the connection of pension providers and schemes, in accordance with the connection deadlines set out in the Pensions Dashboards Regulations 2022 and the Financial Conduct Authority’s corresponding pensions dashboard rules for pension providers. More time is needed to deliver this complex build, and for the pensions industry to help facilitate the successful connection of a wide range of different IT systems to the dashboards digital architecture.”

As a result, the DWP has “initiated a reset of the Pensions Dashboards Programme in which DWP will play a full role. The new Chair of the Programme Board will develop a new plan for delivery.”

What does this mean for pension schemes?

Trustees and providers should continue with their preparations for dashboards and the DWP, the PDP, The Pensions Regulator and the FCA remain committed to the project.

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The Regulator has confirmed it will not be taking regulatory action if schemes are unable to meet their deadlines because the technological system is not in place.

The DWP will not have taken this decision lightly and while the announcement will come as a disappointment to many, it is a hugely complex project. There is clearly a strong desire to ensure that pensions dashboards are a success, even if it means taking a little longer to deliver.

What to expect from the Regulator?

The Regulator will be updating its guidance in the next few weeks in light of the Minister's announcement, and to provide further clarity on the steps schemes should be taking to continue to prepare.

It will be contacting the schemes it has already written to ahead of connecting to the dashboards ecosystem (i.e. those with the earliest deadlines) in mid-March, to update them, confirm what they should do in the meantime (for example, continue to prepare data), and confirm that it will write to them again when new deadlines are set.

Comment

This news is very frustrating, but in view of the scale and complexity of the entire dashboards project, it is not unreasonable to expect to encounter the odd bump in the road during the journey. The Pensions Minister has promised a further update before the House of Commons' summer recess in July.

In the meantime, before we have confirmation of the revised connection date schedule, pension schemes should continue to prepare for dashboards. This entails numerous tasks, not least working on improving member data.

Buck's preparations are well advanced, and we will continue to collaborate with clients to ensure they can connect to the dashboard ecosystem on time (whenever that may now be).

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