

# Automatic enrolment is a game changer!

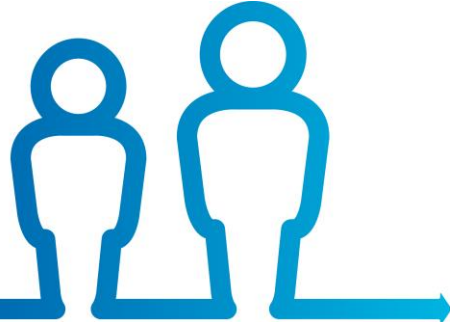
the  
people's  
pension

## How you can win new business

**Presenter:**

William Finch  
Payroll Intermediary Relationship Manager

**Accountex, 11-12 May 2016**



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## Agenda

the  
people's  
pension

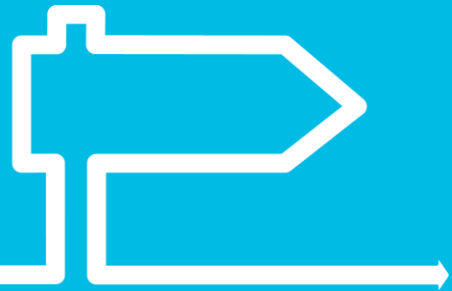
- Automatic enrolment – where are we now?
- How automatic enrolment affects employers and how you can help them
- Building an automatic enrolment service proposition for your clients
- Using The People's Pension as an ideal solution
- Seamless integration between payroll software and pension providers



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# Automatic enrolment – where are we now?

the people's pension

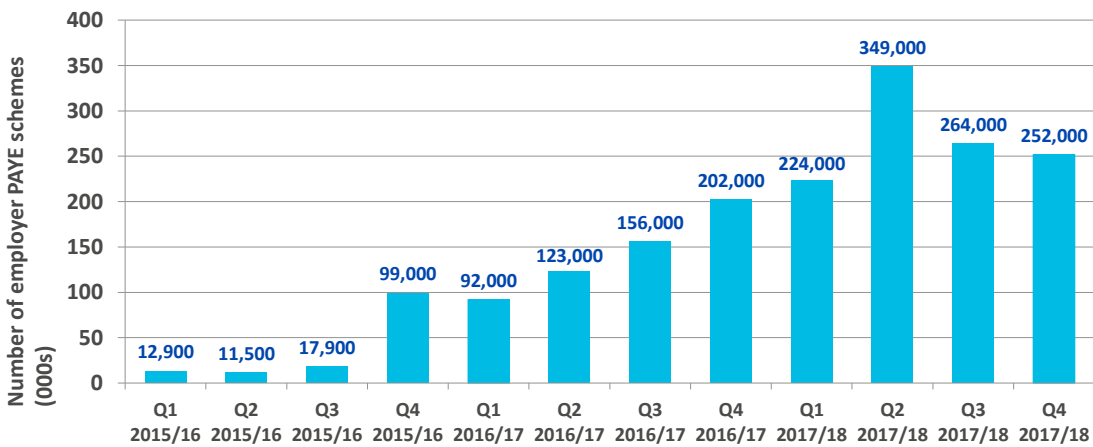


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## The size of the opportunity

### Employer staging profile

the people's pension



Source: The Pensions Regulator

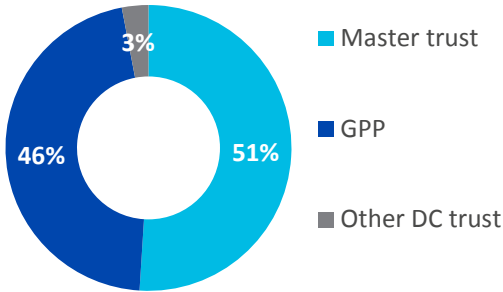
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# Master trusts

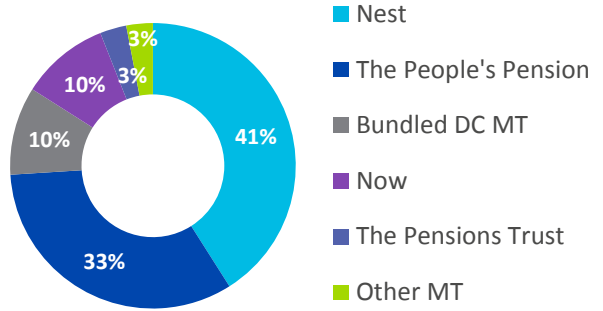
A key option for automatic enrolment



DC scheme split



Master trust membership



Source: TPR Automatic enrolment Commentary Analysis (July 2015); Spence Johnson (2014)

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# The People's Pension overview



- ✓ The UK's largest private sector automatic enrolment pension scheme
- ✓ Auto-enrolled nearly 2m members
- ✓ Staged over 15,000 employers
- ✓ Nearly £800m assets under management
- ✓ Defaqto 5 Star Rating



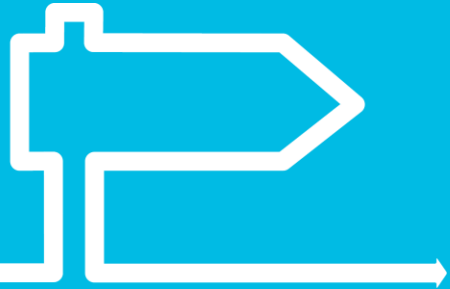
Figures as at 29 February 2016

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# How automatic enrolment affects employers



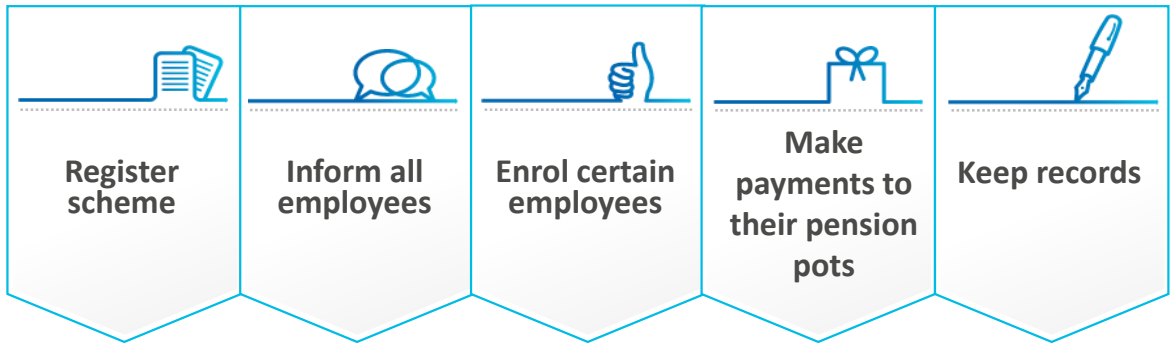
What do small businesses want and how you can support them



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## Automatic enrolment

A summary of employer duties



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# Your help is needed...now!

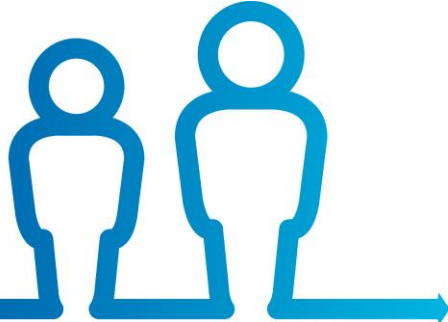


73%

want help right from the start

59%

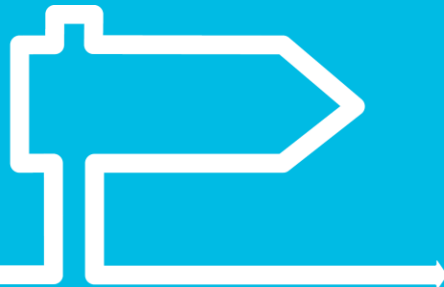
intend to look to an accountant for help



Source: NEST insight, July 2015

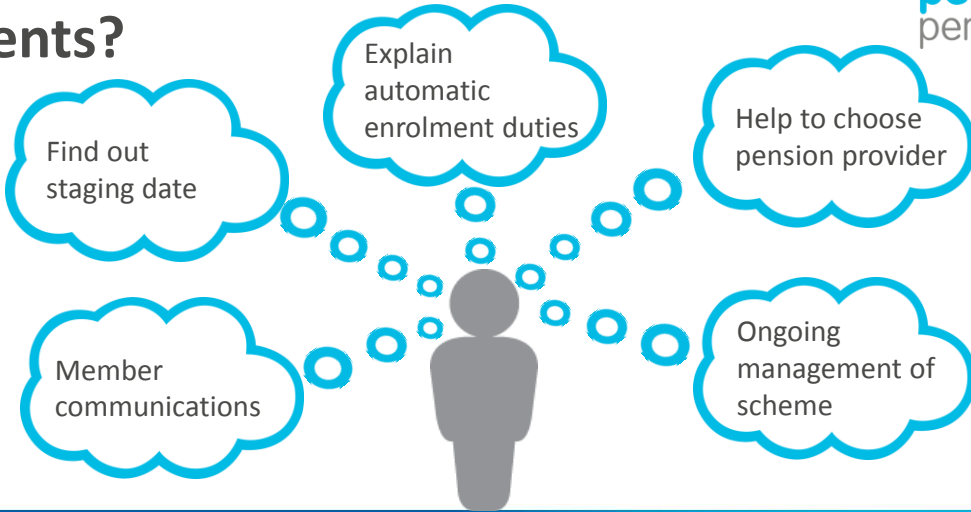
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# Building an automatic enrolment service proposition for your clients



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# What can you do to support your clients?



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# Tiered services

An example service menu

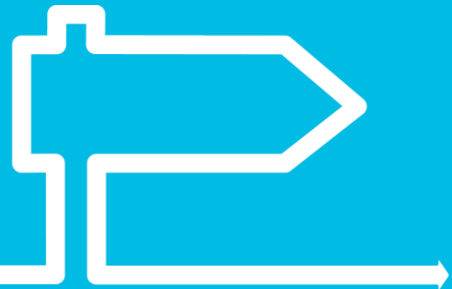
Gold <span style="float: right;">1</span>		Silver <span style="float: right;">2</span>	
Set up scheme	£50	Set up scheme	£50
Pre-staging support	£100	Manage the process	£20 per month
Manage the process	£20 per month	Submit file to provider	£10 per file
Submit file to provider	£10 per file	<b>Bronze <span style="float: right;">3</span></b>	
Ongoing member comms	£20 per member		

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## Our solution for you and your clients

the  
people's  
pension

A package that will help you and your clients  
comply with automatic enrolment



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## Signing up with us

Choice of set up

the  
people's  
pension

### Simply Comply

Offers a simplified online sign up  
process

Minimal information based on defaults:

- ✓ No postponement
- ✓ Weekly and monthly payrolls only
- ✓ Qualifying earnings only  
(1% employer, 1% employee)
- ✓ Tax relief at source

### Simply Tailor

Offers a customised online sign up  
process

Scheme can be tailored:

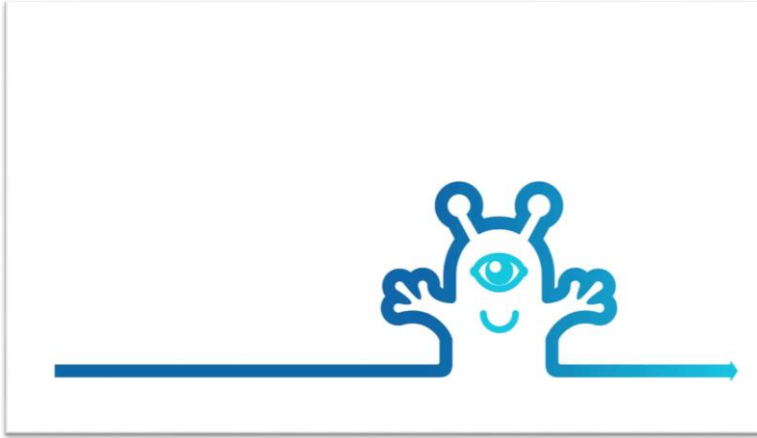
- ✓ Postponement
- ✓ Complex multiple payrolls
- ✓ Variable contributions
- ✓ Tax relief at source

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## Simply Comply route

Set-up really is this quick!

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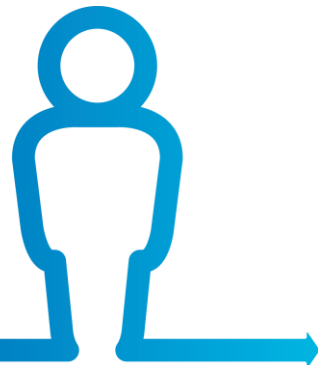
## Here for our customers

Employers, advisers and payroll operators tell us:

- Our scheme works
- Easy to use online
- File uploads work
- UK phone team resolve issues first time

Customers benefit from:

- UK-based call centre – extended hours
- ASK – online help facility
- Resource library – downloadable guides and help videos
- Training mode – available on employer account
- Web chat – to guide through scheme set-up



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## One off set-up charge

payable by the employer

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**people's**  
pension

- Passing on employer costs to the member isn't the right thing to do
- Low 0.5% annual management charge
- Employer pays at sign up by direct debit or debit/credit card
- Existing B&CE customers, whatever their product, will not pay a charge

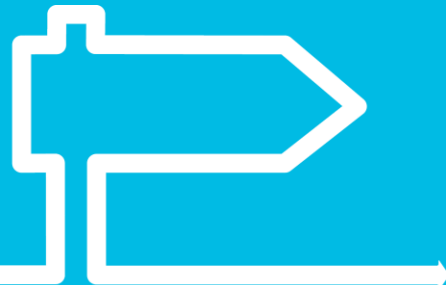


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## Payroll integration

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Making administration easier



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# Seamless data transfer

A process that runs like clockwork



## Making life easier for you and your clients:

- ✓ No more time-consuming manual uploads
- ✓ Reduced risks of file upload errors
- ✓ Simplified processing
- ✓ Improved cost effectiveness

The People's Pension is partnering with



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# Seamless data transfer

From employer, via payroll software, to us



PREVIOUSLY

## EMPLOYER

Employee data would not transfer smoothly...



## PAYROLL SOFTWARE

...requiring time-consuming manual uploads...



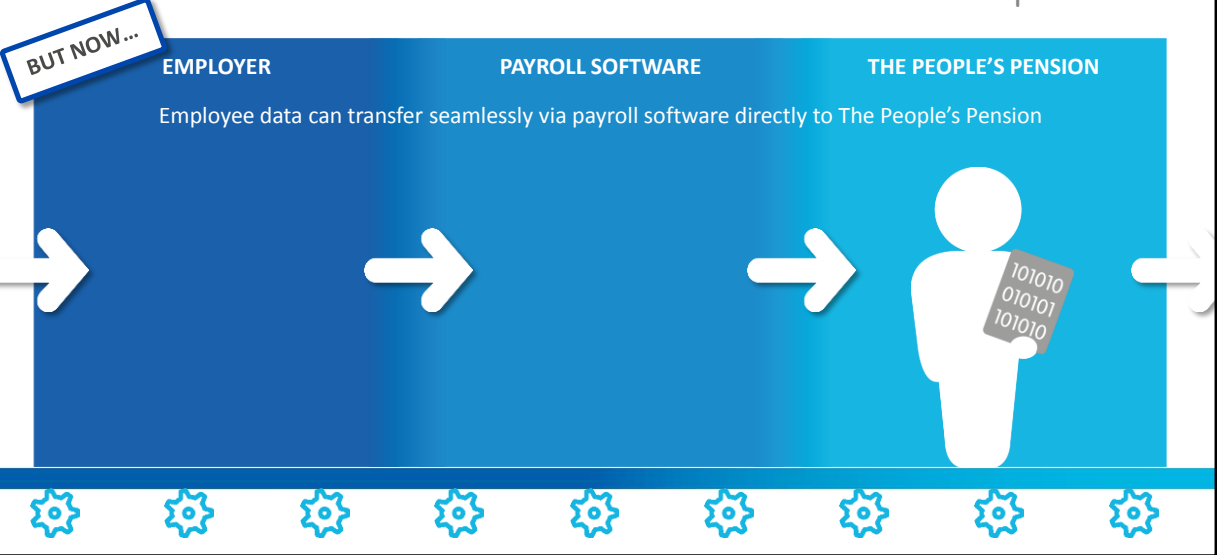
## THE PEOPLE'S PENSION

...transferring employee data to us was problematic...



# Seamless data transfer

From employer, via payroll software, to us



## Summary



Automatic enrolment will affect all of your clients – they need your help!



Automatic enrolment is your chance to increase your client base



The People's Pension – the ideal partner for your client's automatic enrolment solution



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**Thank you**

Any questions?



**Come and speak to us at Stand A126**

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