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Ian McKenna joins HMT Pension Dashboard Steering Group

Finance & Technology Research Centre (F&TRC) is pleased to announce that its director Ian McKenna has been appointed by HM Treasury to the senior level Steering Group for the Pensions Dashboard prototype project. As one of two independent members, McKenna's role will be to provide challenge to the process and project as it develops. The objective is to ensure Dashboards include the broadest range of pensions and support the widest possible range of services to deliver better information and services to consumers, both from established pension providers and FinTechs.

The steering group will oversee the creation of the underlying systems that enable consumers to see all their pensions in a single place. This will help consumers track down £400 million in pension benefits which currently go unclaimed. It was launched by Simon Kirby, Economic Secretary to the Treasury, on September 12 at Aviva's Digital Garage. Eleven organisations have so far committed resources to support the prototype project: Aviva, Aon Hewitt, B&CE, HSBC, LV=, NEST, Now Pensions, Royal London, Standard Life, Willis Towers Watson and Zurich. There are strong indications that more will join in the future.

Commenting on his role McKenna said: "The pension dashboard needs to bring together a wider range of diverse constituencies. Pension providers of all shapes and sizes are key to the process. It is also essential to include emerging fintech organisation who are delivering innovation to help consumers interact with their pensions, in ways that have never been possible previously. As identified by Ernst & Young recently the UK is now widely recognised as the world's leading economy in which to incubate new fintech ([http://www.ey.com/Publication/vwLUAssets/EY-UK-FinTech-On-the-cutting-edge-Executive-summary/\\$FILE/EY-UK-FinTech-On-the-cutting-edge-exec-summary.pdf](http://www.ey.com/Publication/vwLUAssets/EY-UK-FinTech-On-the-cutting-edge-Executive-summary/$FILE/EY-UK-FinTech-On-the-cutting-edge-exec-summary.pdf)). The Dashboard project is a huge opportunity to demonstrate how our global leadership in this important new part of the economy can translate into real benefits for consumers, to help them better understand their savings and plan for their future.

“Having worked extensively with industry players, advisers and technology companies I am well placed to make sure the interests of each group are fully represented.”

He continued: “It is refreshing to see how committed the Treasury team are to ensuring this is an open, transparent initiative, bringing together the best from the pensions industry and fintech. Their energy, focus and commitment is clearly catalysing an unprecedented level of cross-industry support”.

-ENDS-

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Notes to editors

About F&TRC

Established in 1995, the Finance & Technology Research Centre (F&TRC) is a specialist research consultancy.

The company has four key areas of activity:

- Facilitating industry collaboration in the life assurance and long term savings industries via a range of forums which bring together leading players from manufacturing, distribution and support services to identify where working together can achieve better outcomes for consumers and the industry
- Research and benchmarking through the delivery of software and ratings to help financial advisers compare the quality of financial products, available at www.advisersoftware.com
- Insight reports which focus on key strategic issues such as the future of financial advice and how organisations can enhance the quality of their services to consumers
- Bespoke consultancy on any of the above