

CORE|DATA

Evolving DC member engagement

Personalising digital engagement to help address UK pension gaps



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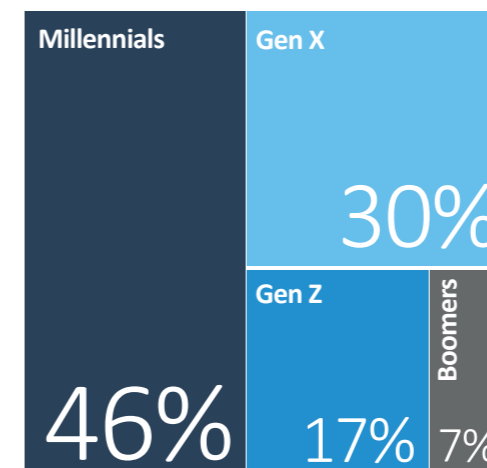
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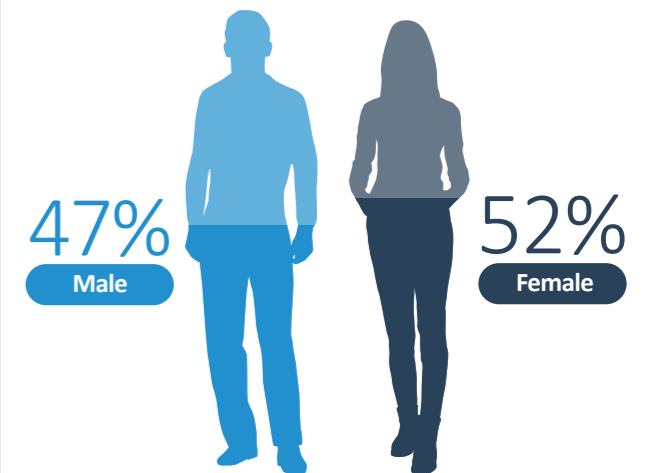
About the research

- We conducted an online survey of 3,000 UK adults during Q4 2025.
- Respondents were required to have a workplace DC pension with one of the UK's top 15 pension providers. Where respondents held multiple DC pots, they were asked to answer in relation to the provider they consider to be their main pension provider.
- Respondents were required to be in the accumulation phase, so retirees were excluded from the sample.
- Aside from these parameters, the survey sample was designed to be nationally representative of UK adults across age, gender and income.

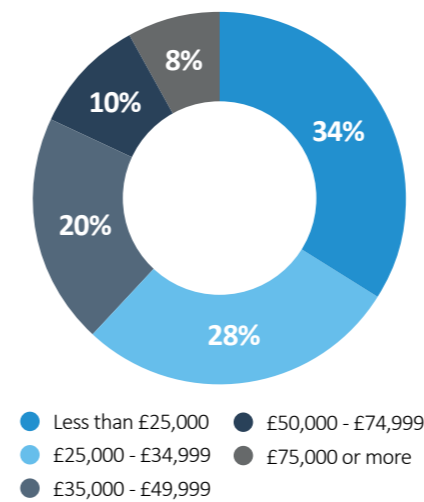
Age



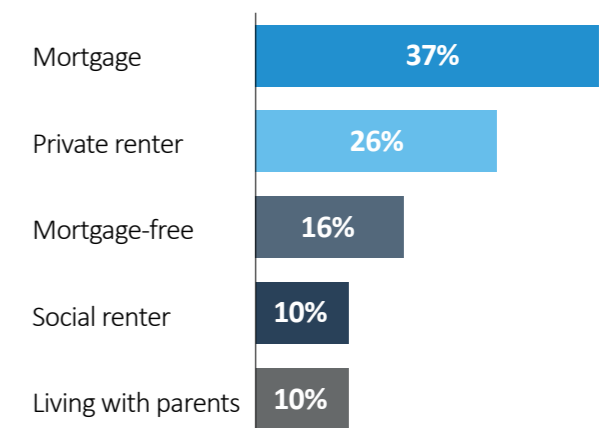
Gender



Annual income



Housing status



Introduction

Moving beyond one-size-fits-all models

With the UK having made huge strides on pension participation off the back of auto-enrolment, the defined contribution (DC) industry is now making adequacy a top priority.

The adequacy challenge – which is about ensuring members are building sufficient savings to provide a decent standard of living in retirement – is both stark and complex.

Analysis by the Department for Work and Pensions (DWP) estimates that 43% of UK working age individuals (around 14.6 million people) are under-saving for retirement.¹

The challenge is multi-faceted. While adequacy benchmarks are useful in gauging the scale of the savings gap, the reality is that adequacy means different things to different individuals, and the reasons for under-saving are varied and nuanced.

Member engagement strategies, which are increasingly implemented via digital channels, have a crucial role to play in right-sizing adequacy. But the wide range of financial circumstances and barriers to taking action means that a one-size-fits-all approach is unlikely to drive the necessary behavioural change to meaningfully improve retirement outcomes.

Engagement strategies must therefore evolve to become more targeted in how they educate different members about the action needed, and how they use behavioural triggers to help turn intent into action.

The good news is that DC providers should gain increasing access to the data and technology that can support more tailored engagement approaches over the coming years – but this must be paired with better behavioural insights.

This latest research from CoreData² seeks to shed light on the digital engagement strategies that can help to drive meaningful actions among different member cohorts in order to strengthen long-term outcomes, as well as some key hurdles that DC providers will need to overcome on the path to true personalisation. The report covers:

1 The engagement challenge

Gauging current gaps in awareness, understanding and action across UK DC members

2 Tailoring engagement

Identifying effective triggers for different member cohorts

3 The future of member engagement

Increasing personalisation and rethinking pathways

¹ Analysis of Future Pension Incomes 2025, DWP, July 2025

² Analysis presented in this paper is based on CoreData's survey of 3,000 members across 15 of the UK's largest DC pension providers, along with the views of industry executives, consultants and behavioural finance experts.

Headline findings

The challenge: Limited understanding and a lack of meaningful action is the norm

Only around a fifth of members report a good level of understanding across most key pension topics. For instance, just 21% say they have a good understanding of the contribution level needed to achieve their desired retirement lifestyle, while only 19% have a good understanding of their potential retirement income. This translates into a lack of meaningful pension actions: 68% have never changed how their pension is invested, 66% of members have never consolidated their DC pension pots, and 55% have never adjusted their contribution levels.

The opportunity: A majority of members interact with their pension online – and feel they could be contributing more

More than half (55%) of members have used their DC provider's online portal to check or manage their pension within the last 12 months, while 39% have used their provider's mobile app. Overall, 67% have used a digital channel to interact with their pension more than once in the last 12 months – suggesting potential for the right engagement pathways to help spur greater action. Further, while a majority (68%) of members surveyed contribute 5% or less to their pension each month, 59% also believe they could afford to increase their monthly contributions – suggesting there are realistic opportunities to improve adequacy.

Members tend to fall into four distinct cohorts – each with their own barriers to taking action and their own behavioural triggers

A latent class analysis of the members surveyed reveals four distinct groups, differentiated by their levels of pension knowledge and propensity to take positive actions in relation to their pension.

Avoiders



A cohort of just under a third (29%) of members that are hardly engaging with their pension at all. A majority (64%) accessed their provider's website or app just once or not at all within the last 12 months. The key priority for this group is to get their attention.

Confused but interested



Just over a fifth (21%) of members who are regularly exploring their pension – 52% have used a retirement calculator in the last 12 months, for example – but have a poor understanding of what action to take. The key priority for this group is to educate them and build their competence.

Confident and passive



A cohort of 15% of members who have self-belief in their pension knowledge; for instance, 89% think they have a reasonable understanding of what they need to contribute to achieve their desired retirement lifestyle. However, they are yet to take meaningful actions to ensure their pension is on track. The key priority for this group is to engender greater urgency to act.

Knowledgeable and active



Just over a third (35%) of respondents who are engaging digitally with their pension multiple times a year (87%) and are seeking out multiple sources of pension information. A majority (72%) have adjusted contribution levels at some stage in their lives. The key priority for this group is helping them to optimise their long-term planning.

1

The engagement challenge



We've got brilliant digital capability in our organisation – but if you can't get people to engage with it, then it doesn't matter



Member engagement leader,
UK pension provider

The member engagement journey is a multi-step process. At a high level, it boils down to first, raising awareness of where pension pots are held, then educating members on how pensions work, before helping them understand what is the right action to take based on their circumstances – and enabling that action to be taken in a frictionless manner.

Optimising this process via digital channels is the holy grail for member engagement professionals – but our survey results indicate there is a long way to go.

Gaining attention

More than half of the members we surveyed view their pension provider's digital channels as a key source of information and educational content.

It is worth noting, however, that pension providers are facing increasing competition for online attention among younger age groups, as we see that Gen Z and Millennials are turning to social media (24%, 20%) and AI tools (22%, 24%) in greater numbers than older members.

However, it seems that while many members view their provider's website or app as a key source of information, most are not engaging with a wide range of the educational content these typically provide. Only a third or fewer members have accessed online educational information on key pension topics.



Figure 1:

Sources members would usually turn to for pension information and educational content

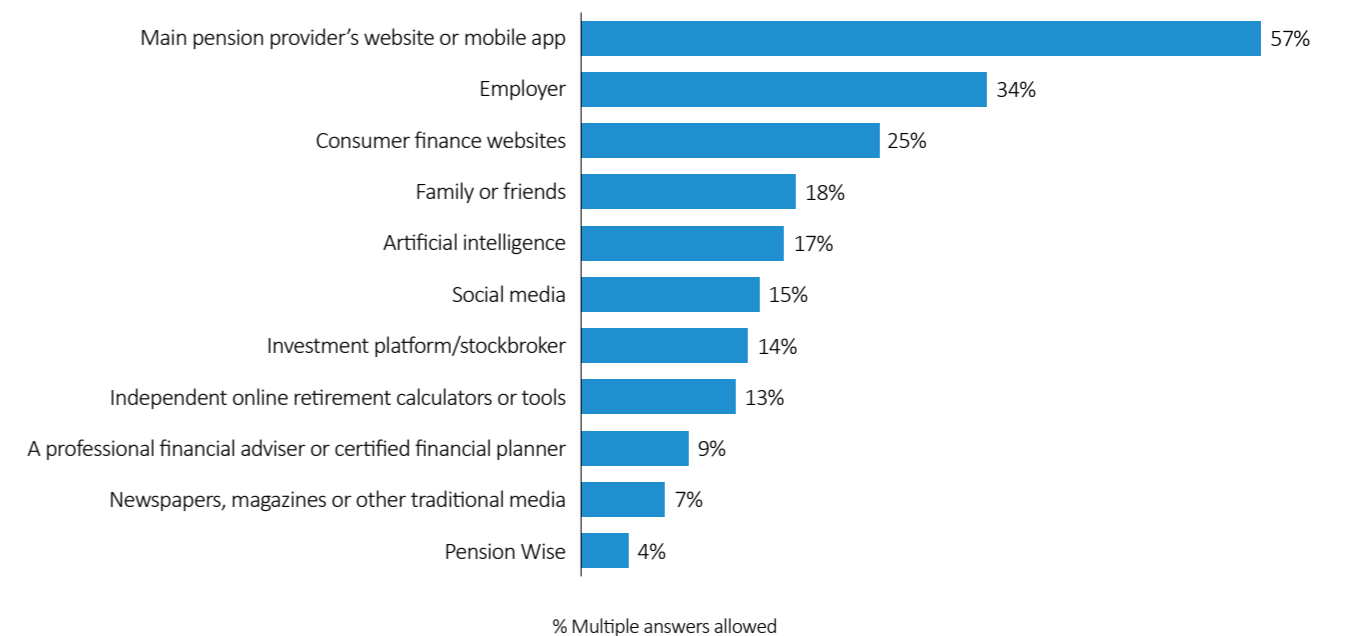


Figure 2:
Online educational content accessed on pension topics

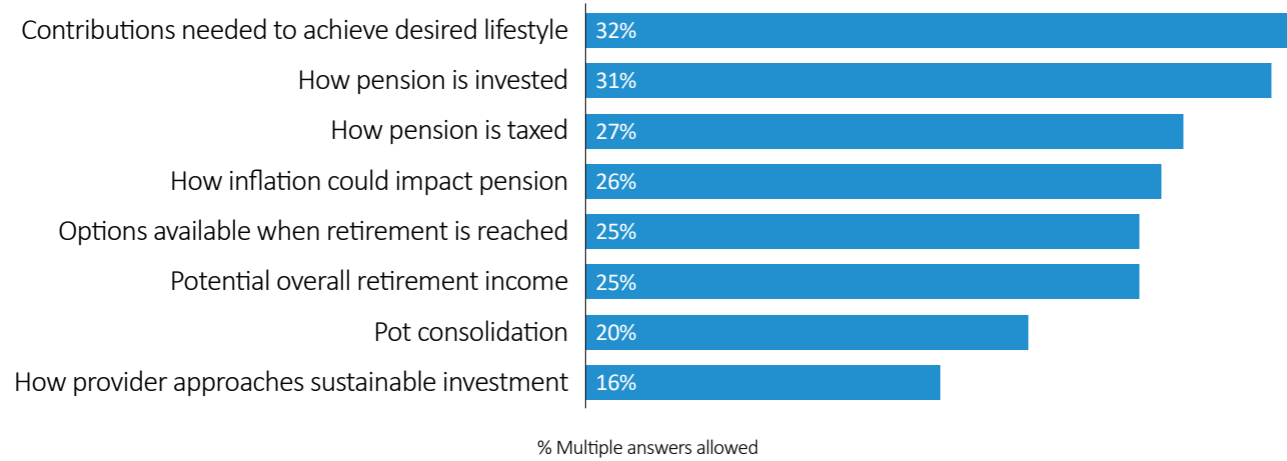
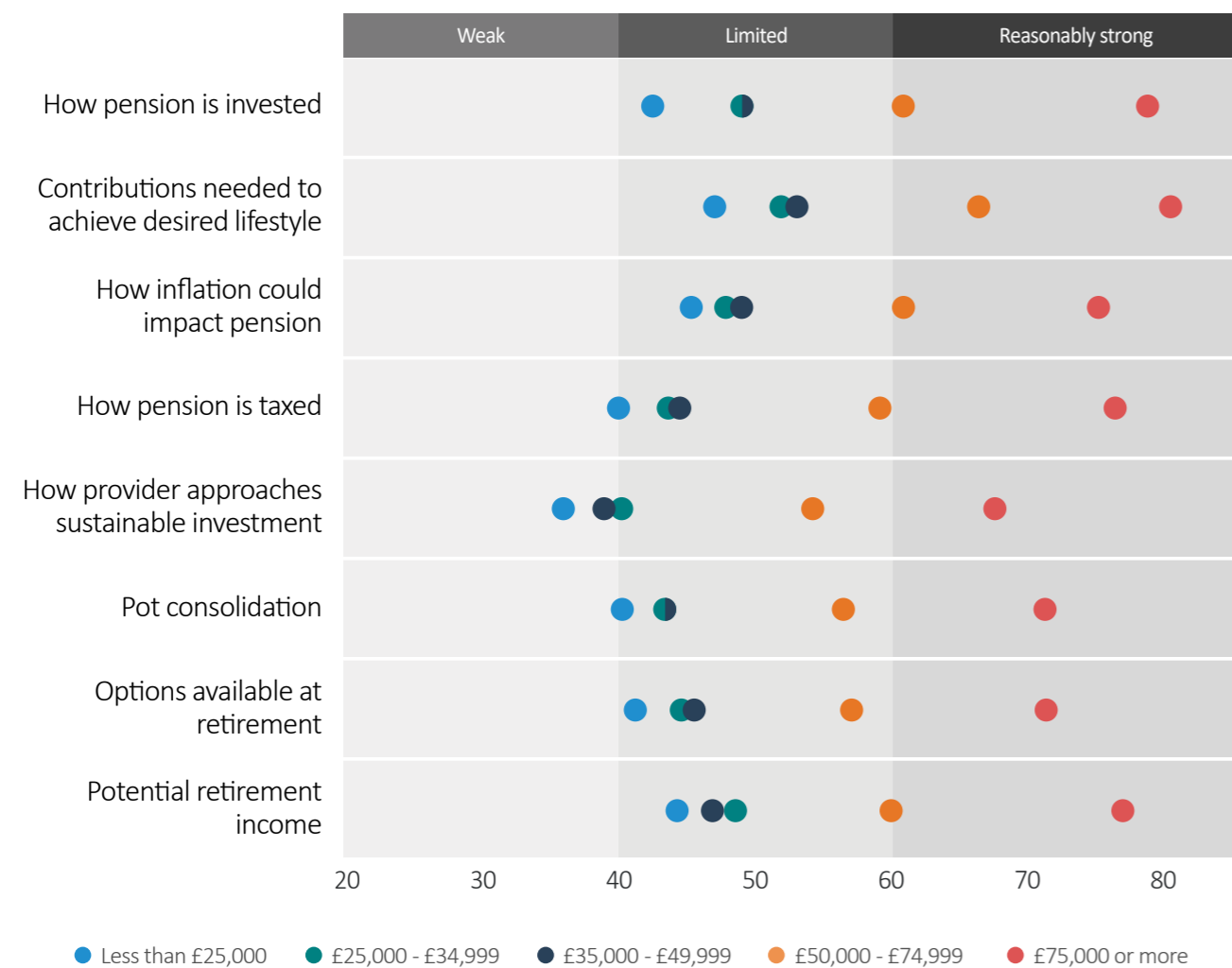


Figure 3:
Average member understanding of pension topics by annual income



Knowledge gaps and inaction

Our survey results indicate a relatively high level of general interaction with pension providers' online portals and mobile apps, with 55% and 39% of members, respectively, having accessed these at least once during the last 12 months.

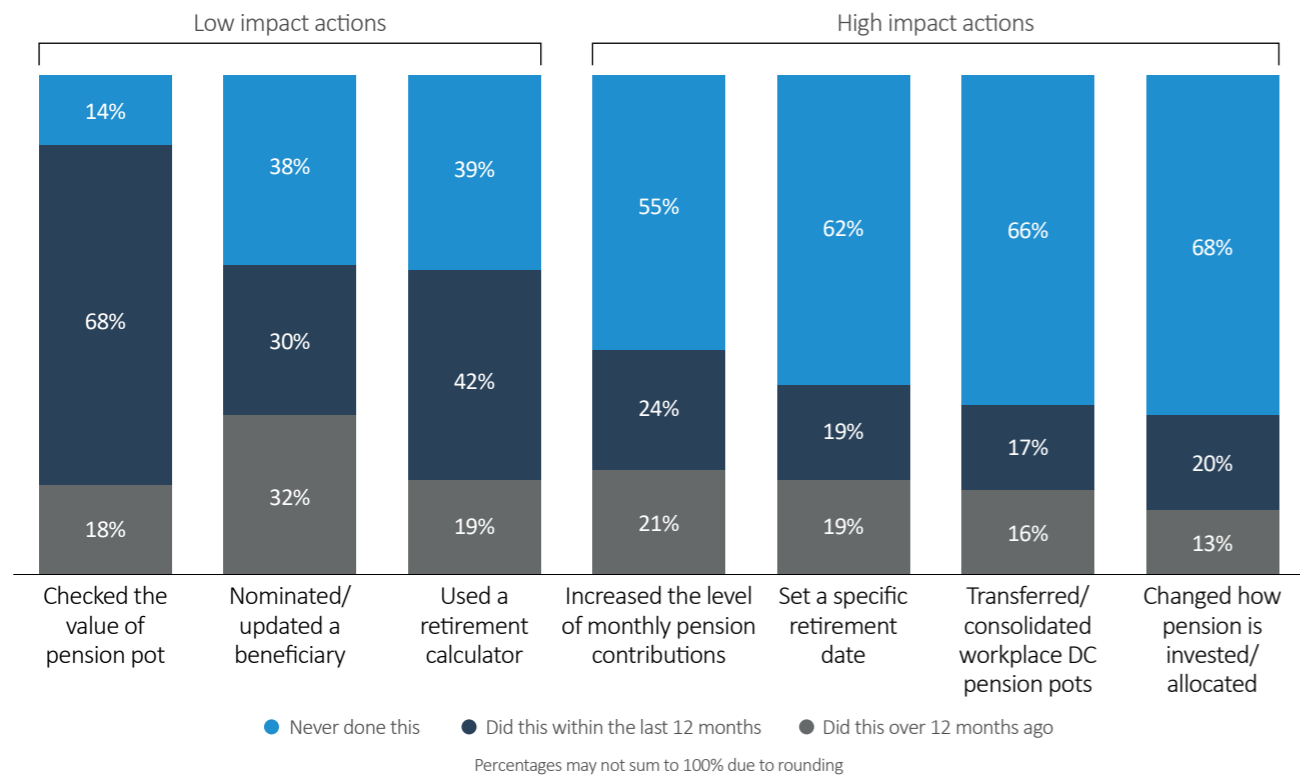
Yet this interaction is not translating into engagement that builds understanding. Only around a fifth of members feel they have a strong understanding of most key pension topics.

While there are some disparities in understanding levels across age groups, we found much stronger disparities across income bands, which highlights significant knowledge gaps for those with the lowest incomes.

"If you're struggling to manage the cost of living crisis, then you're not going to think too much about saving and investing for the long term. And equally, if you're somewhere in the middle, you may be prioritising spending on the family home or paying off debts," says a digital marketing specialist at a UK DC provider. "Your income really influences what level of financial engagement you would want to have – so getting access to that data would be immensely useful from an engagement perspective."



Figure 4:
Member actions taken with main DC pension



Given the prevalence of low levels of understanding, it is unsurprising that the proportion of members taking meaningful actions with their pensions – such as increasing contribution levels, or consolidating pots – remains low.

“I use the acronym ‘ACT’ – which is awareness, confidence and trust – as the pre-conditions for a member to take meaningful action,” says Richard Smith, an independent pensions professional who led the UK government’s development of data standards for pensions dashboards. “There’s a long journey that most people need to go through to build that understanding, and to trust that it’s worth spending more time, energy and contributions on their pension.”

A more positive finding is that there is a critical mass of members who have used a retirement calculator within the last 12 months. But as a member insights specialist at a DC provider notes, bridging the gap from using these types of tools to taking more meaningful actions, such as increasing contributions or changing investment options, is likely to require a tailored output.

“Age is one of the most primitive ways you can personalise, but as an example, if it’s a young person looking at a retirement calculator, you want to focus on showing them the effects of compounding,” he says. “Whereas for an older person who is coming towards retirement, it’s probably more about highlighting different scenarios, with trade-offs around achieving certainty versus any potential uplift to retirement income.”



2

Why tailoring engagement matters: An analysis of member cohorts



We're just starting on the journey of learning from online behavioural data. Over time those models should help us understand whether there is an optimal engagement pathway that gives the best chance of people taking action

Member insights specialist,
UK pension provider

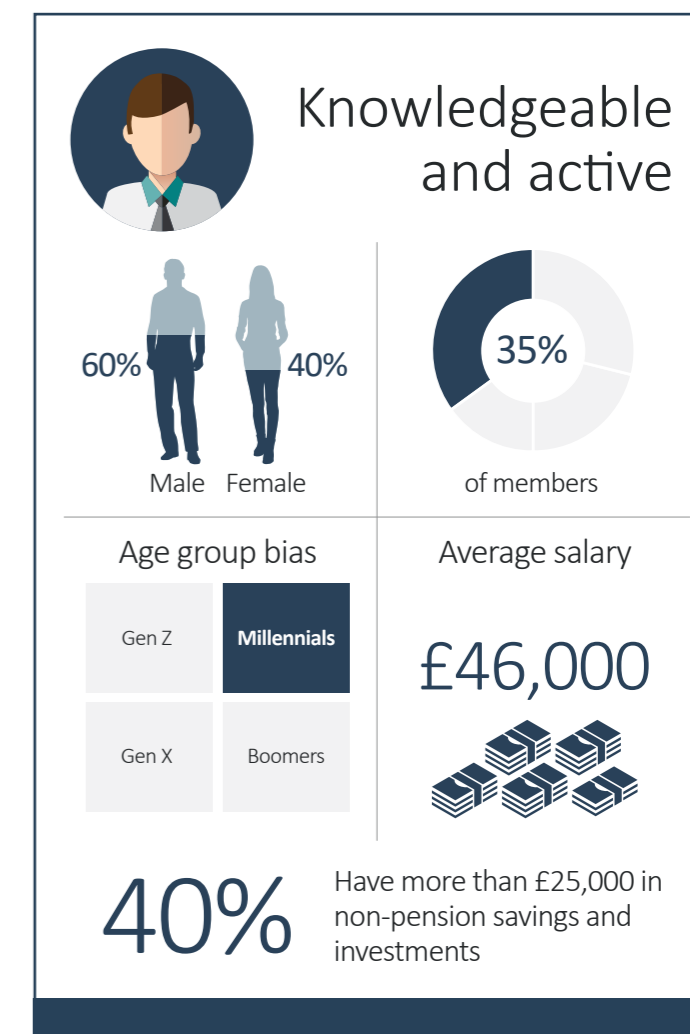
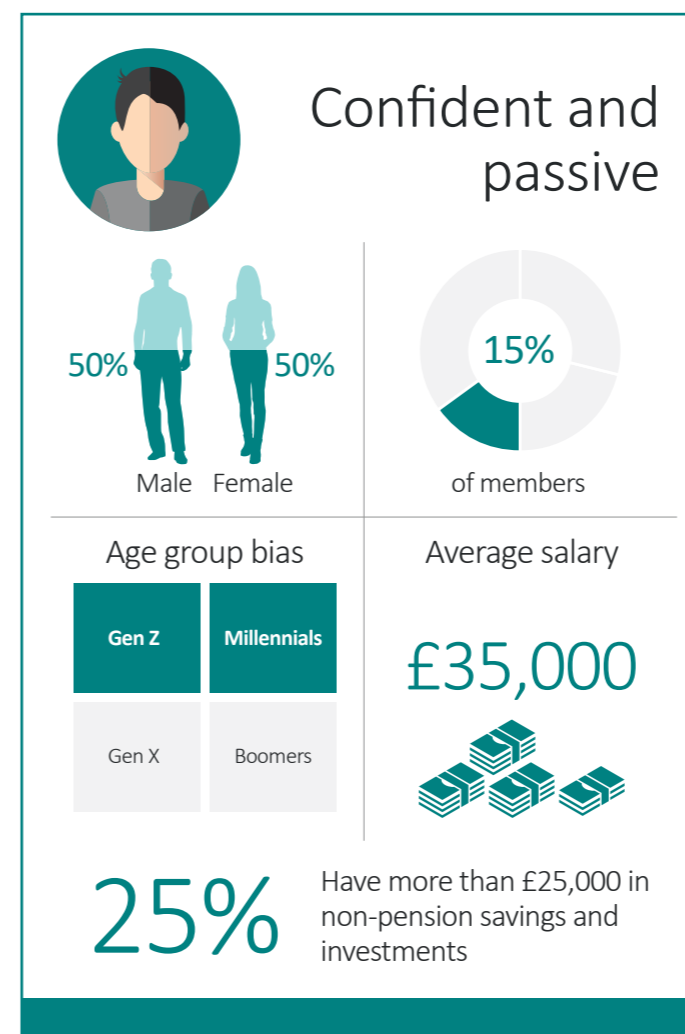
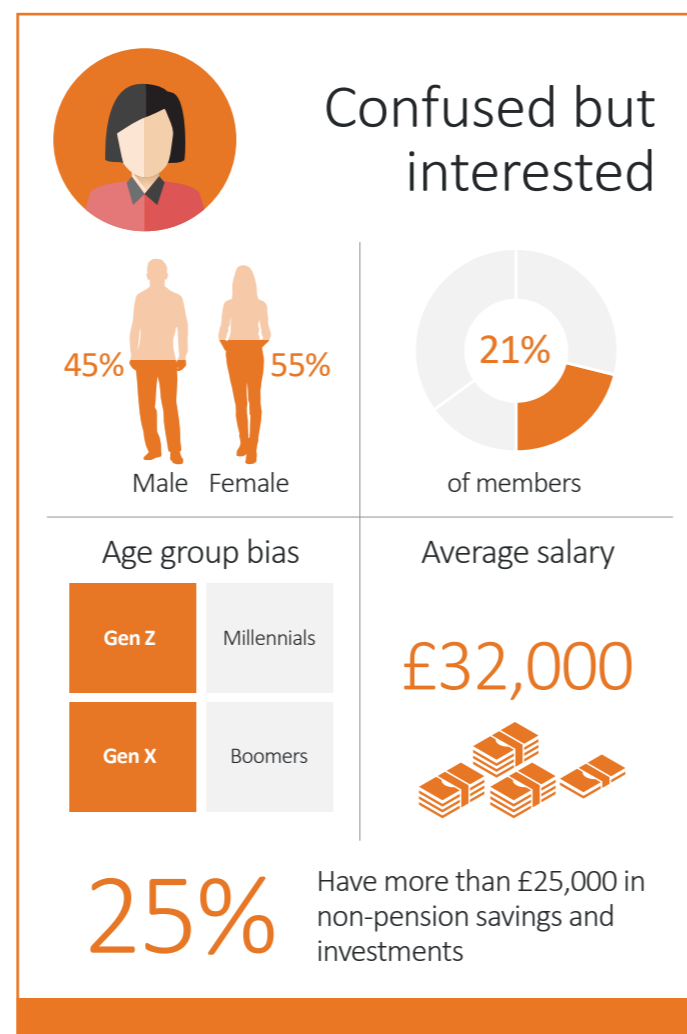
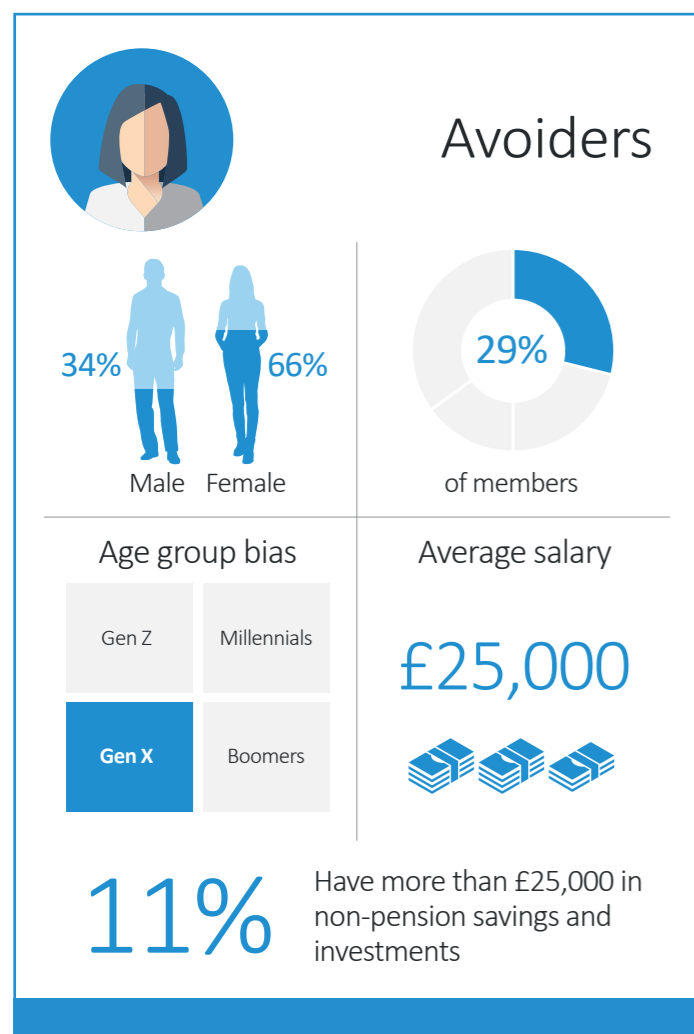


Financial decision making is notoriously complex. An individual's financial circumstances, financial literacy, financial 'personality' and life stage all play a part in influencing choices that have long-term consequences and uncertain outcomes.

Gaining a more holistic understanding of members' financial circumstances and behavioural traits will be key to developing more effective engagement strategies over the coming years.

Within our study, we conducted a latent class analysis of the 3,000 members surveyed in an attempt to understand, at a high level, what types of member cohorts were present across some of these dimensions, and gain greater insight into which strategies may prove most effective in engaging them.

Four member cohorts emerged



Our analysis reveals four distinct groups that share similar characteristics across confidence, knowledge levels and propensity to act.

Each cohort differs in terms of the barriers to taking meaningful actions with their pensions, and the behavioural triggers most likely to promote future action. By investigating this in greater detail, we can build a better picture of how to tailor engagement strategies to increase effectiveness.

The Avoiders



Lacking interest

72%

Have never accessed online educational content

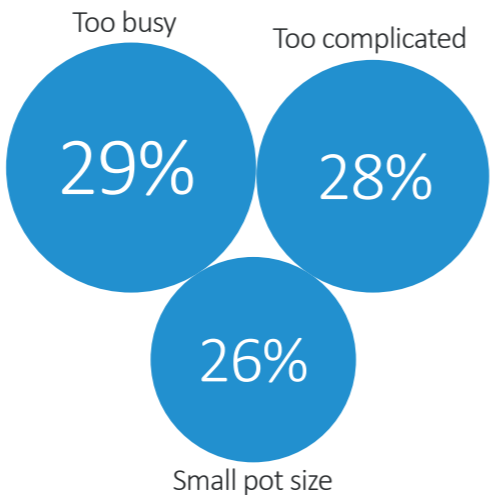


36%

Have no idea of their current pot size



Time, complexity and pot size are top barriers to engaging



Challenges

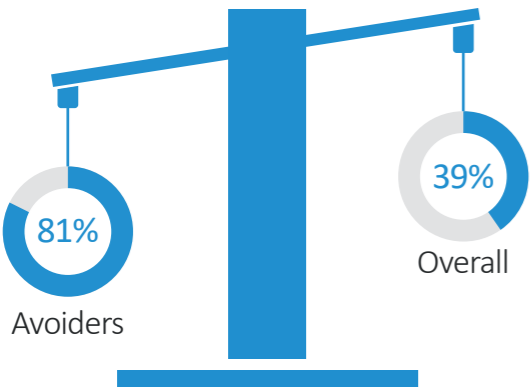
This member cohort is the most challenging for pension providers to reach.

They tend to have lower incomes, more than a fifth are working part-time, and they are the most likely to say they are not engaging with their pension provider's online services because they do not have enough money in their pot to give it more attention.

The upshot is that most Avoiders are not assessing their potential pot size and projected retirement income, let alone increasing their contribution levels.

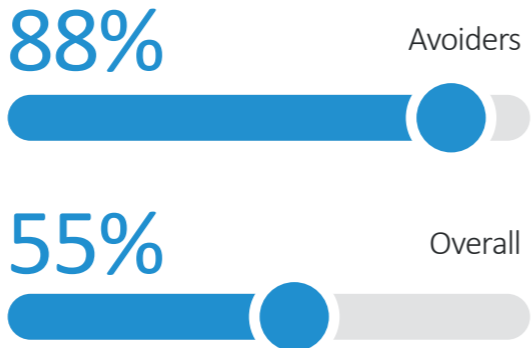
"Part of the challenge with this cohort is a fear of engaging with their pension. There are older members for whom retirement is getting closer but they're still trying to avoid thinking about it, probably because they know the reality is not going to be what they might hope," says a member research specialist at a DC provider.

Not planning



% Never used a retirement calculator

Not adjusting contributions



% Never increased contributions

The Avoiders



Focus on practical topics	Engage around career milestones	Offer more help with the basics
<p>◆ Only receptive to practical, financially material topics, such as estimated retirement income and tax efficient ways to take their money</p> <hr/> <p>62%</p> <p>Say relevant information on their estimated retirement income would be likely to get their attention</p>	<p>◆ More likely to be influenced to increase contributions by career events (salary increase, change of employer) than by digital nudges/communications from provider</p> <hr/> <p>58%</p> <p>Of those that have increased contributions say a life event influenced their decision</p> <p>29%</p> <p>Say that digital nudges from their pension provider influenced them</p>	<p>◆ Avoiders find providers' online information difficult to understand, would like basic explainer videos, and say not understanding processes prevents action</p> <hr/> <p>35%</p> <p>Say their provider's online educational information is clear and easy to understand</p> <p>30%</p> <p>Say videos explaining how pensions work would encourage engagement</p> <p>45%</p> <p>Say a better understanding of the process would encourage pot consolidation</p>

Tailoring the approach

For this cohort, avoidance is driven by both complexity and a sense of hopelessness related to the size of their pension pot – and a perceived inability to influence this. For instance, 68% think they are on track for just the minimum standard of living in retirement or have no clear expectations at all.³

Our survey finds that practical, financially material topics are the most likely to gain their attention. Avoiders say they would pay attention to the 'golden number', which is their estimated retirement income, rather than their pot size.

"Step one has to be showing them where they are heading, and that means showing them a clear picture of what they might get as a total monthly income, factoring in all their different pots and any state pension allowance," says Smith. "Then they need to be able to compare that to their personal adequacy target."

Another important insight for the Avoiders is that life events are more likely to influence them to take meaningful actions than digital nudges from their providers. The life events having greatest influence are salary increases and a change of employer.

"Pension providers might also need to harness the employer's relationship with the members because they know what their salary is, and they have regular communications with these employees that they really have to read which are not solely about pensions – which is a topic that puts them off," says Greg Davies, Head of Behavioural Finance at Oxford Risk.

³ Respondents were presented with the Retirement Living Standards definitions for 'minimal', 'moderate' and 'comfortable'.



Confused but interested

Take an interest

54%

Have accessed their provider's web portal in the last 12 months



77%

Have checked their pot size in the last 12 months

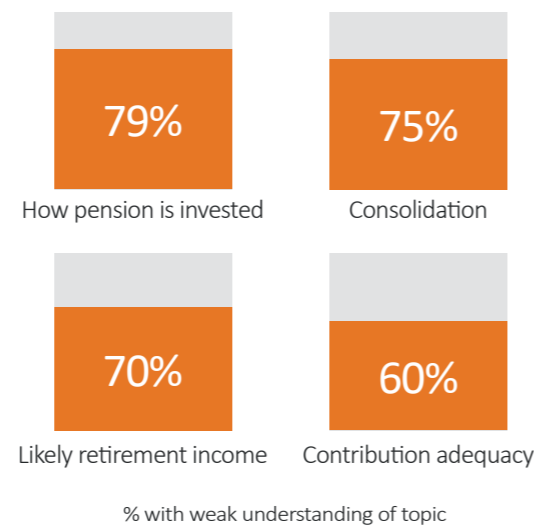


52%

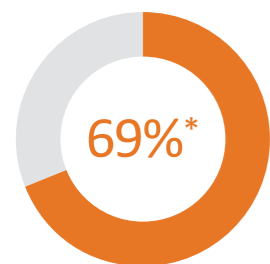
Have used a retirement calculator in the last 12 months



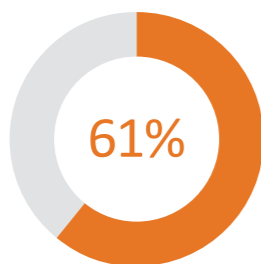
Only have a limited understanding of core topics



Feel they could be doing more

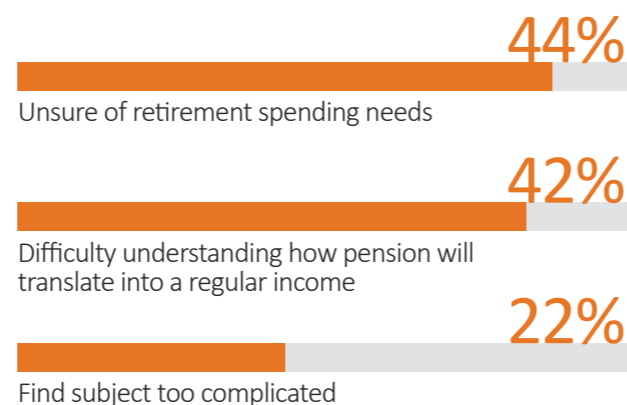


Contribute 5% or less of their salary (*including those that don't know)



Feel they could afford to contribute a bit more

Main reasons they struggle to understand whether they are contributing enough



Challenges

This member cohort presents a clear opening for DC providers in that they are interested in their pension – a majority have checked their pot size or used a retirement calculator within the last 12 months – and are probably looking to be engaged.

The challenge they have is a lack of knowledge and confidence – more than 7 in 10 have a weak understanding of core pension topics – which contributes to under-saving.

Most are making only the minimum contribution each month and uncertainty about what level of retirement savings they need to target is a key barrier to increasing this.

Encouragingly, their high interest levels and frequent online interactions with their pension suggest they will be responsive to the right educational approach.



Confused but interested

Integrate scenarios into educational content	Help them use tools more effectively	Focus on making pension management simpler
<p>◆ They want a better understanding of trade-offs from actions</p> <p>.....</p> <p>38%</p> <p>Want content showing how changing the way their pension is invested could affect retirement income</p> <p>40%</p> <p>Say building non-pension savings is a barrier to increasing contributions</p>	<p>◆ Need help with making outputs meaningful and actionable</p> <p>.....</p> <p>32%</p> <p>Say 'how-to' videos on using tools like retirement calculators effectively would drive greater engagement</p> <p>42%</p> <p>Say the ability to view all pots in one place would drive up digital engagement</p>	<p>◆ Messaging about making life simpler in retirement resonates</p> <p>.....</p> <p>39%</p> <p>Say clarity on how consolidation would make retirement finances simpler would encourage action</p> <p>38%</p> <p>Say knowing pension management would be simpler in retirement would make them stay with their provider</p>

Tailoring the approach

For this cohort, challenges translating pension savings into future income and estimating retirement spending are key barriers to gauging contribution levels. This is also reflected in their desire for explainer videos that would help them to use retirement calculators more effectively.

Enabling these tools to do more of the legwork for them, and making the outputs more personalised could make a significant difference to this cohort's propensity to act.

"Members need personalisation of their adequacy target, which means allowing some of their bank current account data to be connected into the model to give a more accurate picture of their likely in-retirement spending needs," says Smith.

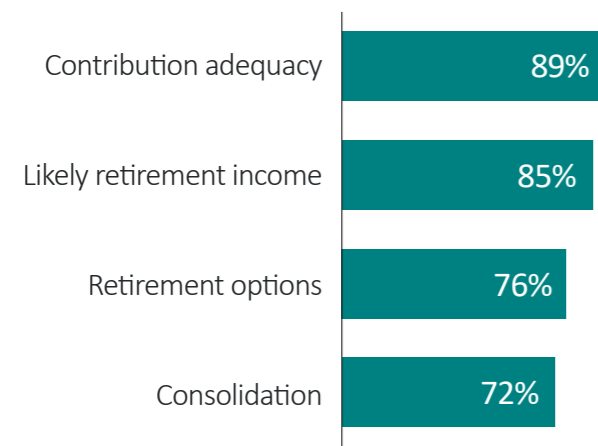
They also indicate that simpler educational content would be a driver to engage more, and express interest in content that would help them to better understand trade-offs of taking different actions with their pension.

Davies says integrating such content into online journeys in the right way is key to building competency. "They're clearly exploring, but if they're confused and nervous about taking action, sending them long articles may overwhelm them," he says. "If you can break content into small, decision-relevant pieces and build those into the online journey at the point of decision, that could be particularly effective for this group."



Confident and passive

Report a reasonably good understanding of pension topics



% self-reported some/good understanding

Understanding does not translate into action

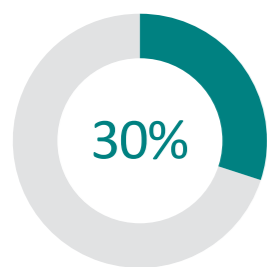
94%
have never changed how their pension is invested



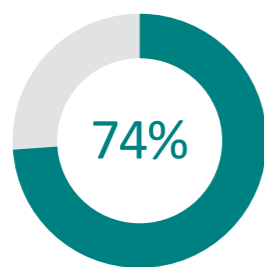
67%
have never increased their pension contributions



Retirement is abstract

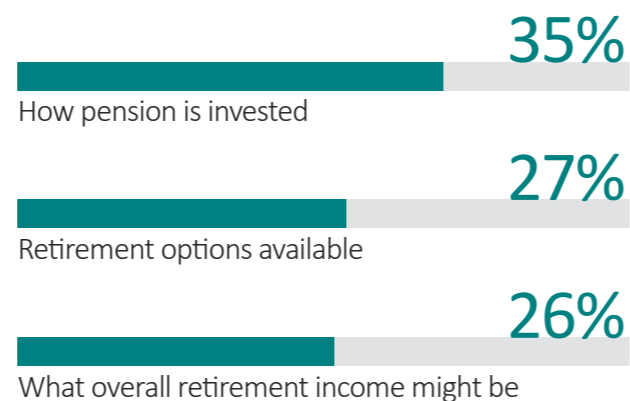


of those not engaging online say it's because retirement is a long way off (top reason)



Think they are on track for a moderate or comfortable retirement

Confidence cannot be attributed to thorough research



% accessed educational content on topics

Challenges

The defining challenge within this cohort is complacency and over-confidence.

The vast majority of these members feel they are on track for a moderate or comfortable retirement despite very few having adjusted their contributions or investment options.

Further, they are generally confident in their understanding of what they need to contribute to attain the retirement income they want, despite their limited engagement with retirement educational information and tools.

“We’ve got members who think they’ll be fine because they are paying the 8% auto-enrolment minimum, but actually for many members, that’s not going to be anywhere near enough for the type of lifestyle they think they’re going to have,” says a member engagement leader at a UK pension provider.

They are over-represented among the younger members we surveyed, and the top reason they are not engaging more is the sense that retirement is a long way off.



Confident and passive

Emphasise quick wins and value today	Reach them via multiple channels	Make retirement less abstract
<p>◆ Actions that deliver immediate benefits appeal</p> <p>.....</p> <p>41% Would be likely to consolidate pots if it meant lower fees today</p> <p>39% Would be more likely to consolidate if it made their pension simpler to manage today</p>	<p>◆ Turning to employer, consumer finance sites and online sources so visibility across channels matters</p> <p>.....</p> <p>36% See their employer as a key source of information</p> <p>26% See consumer finance websites as a key source of information</p> <p>60% Influenced to change pension options by online source outside of provider</p>	<p>◆ Financial priorities lean towards shorter-term gratification</p> <p>.....</p> <p>63% Could afford to contribute more</p> <p>26% Not contributing more because they are focusing on self-directed investing</p> <p>21% Not contributing more because they prefer to spend on other things</p>

Tailoring the approach

For this cohort, the lack of immediacy of pension outcomes, and a misplaced sense that they are on track are key issues to overcome to drive behavioural change.

Part of the engagement strategy needs to be injecting a sense of urgency. While 63% say they could afford to contribute more, procrastination and focusing on other financial priorities are key reasons they have not yet done so.

Our results suggest they would be responsive to quick-wins. For example, they would be more inclined to consolidate pots if they knew it would make their pension simpler to manage today and would reduce their fees. And those that have increased contributions often cite a salary increase as influencing their decision which could be seen as an easy win if low-friction ways to increase contributions were introduced.

Personalisation around life stage and employment moments are clearly important, as well as explaining how small increases to contributions or changing investment options now can have large financial benefits later in life.

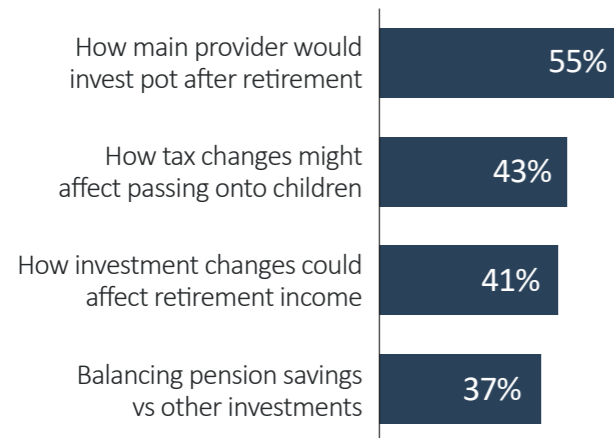
Digital nudges and communication may also need to be tailored to create more of a 'shock factor' for this cohort.

"We've seen in testing that people add their pot size to their state pension and they come out with an unrealistic number that makes them complacent," says Smith. "The best providers will embrace technology to explain in terms members can understand the actual income they might get and what they might need. That might put some fear into them that they really need to contribute more today."



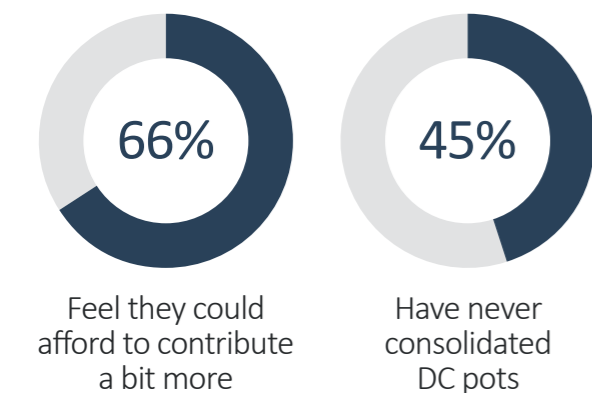
Knowledgeable and active

Want to plan ahead

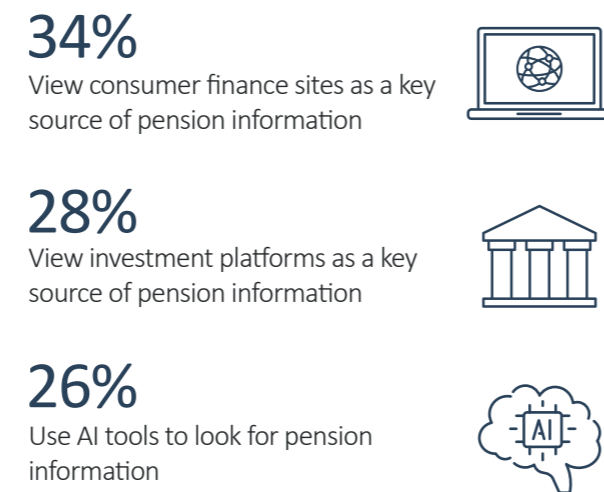


% wanting to see content on topics from their provider

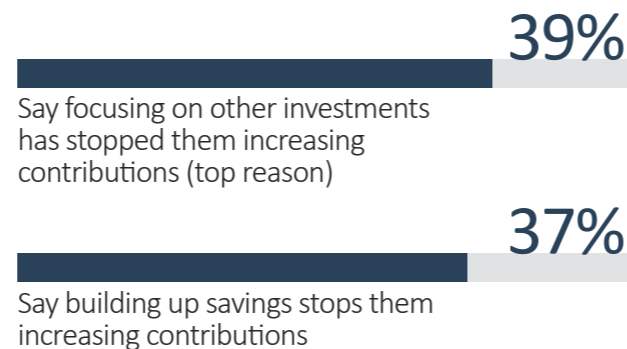
Still room to optimise



Get information from a wide range of sources



Risk of overly focusing on non-pension investments



Challenges

This cohort poses a different set of questions for pension providers than those discussed above.

From an overall adequacy perspective, they are much less of a concern. A majority have already taken meaningful pension actions, such as changing investment options (66%) and increasing contribution levels (72%). They also tend to have higher than average pot sizes and income levels.

The priority for this group is therefore to help them optimise their pension planning. They have strong interest in educational content on longer-term topics such as how their provider would invest their pension after retirement.

And a majority still feel they could afford to contribute more but are not doing so because they are focusing on additional savings and investments outside of their pension.

They also represent more of a retention risk for pension providers. They already look to a wide range of sources for pension information, and a majority (53%) say it is likely they will pay for professional financial advice when they are deciding who will manage their pot after retirement.



Knowledgeable and active

Help them to plan ahead	Consider retention risk	Lean into digital nudges
<p>◆ Feel they've got the basics covered and want to think long term</p> <p>.....</p> <p>41% Have already accessed content on options available when they reach retirement</p> <p>43% Have looked into how inflation may impact their pension</p>	<p>◆ More transparency and detail about investment benefits and fees may encourage them to stay</p> <p>.....</p> <p>53% Say it's likely they will pay for professional advice when deciding who will manage their pot after retirement</p> <p>46% Say clear online information about the benefits of staying invested would encourage them to stay</p> <p>40% Say benchmarks showing fees vs other providers would encourage them to stay</p>	<p>◆ Relevant digital prompts are a bigger influence than life events</p> <p>.....</p> <p>54% Say digital nudges influenced them to increase contributions</p> <p>68% Say digital nudges influenced them to change how their pension is invested</p>

Tailoring the approach

This cohort of members already have the basics covered: they engage with educational content, they have a good grasp of pension topics and have taken meaningful actions.

They demand additional support with long-term planning. For instance, they are engaging with content on at-retirement options, and seeking more guidance on how their provider would invest their money after retirement and tax-efficient ways to transfer pension assets onto their children.

Importantly, they are responsive to personalised digital nudges, meaning that more frequent digital communication on relevant forward-looking topics such as drawdown, annuities and investment options should be an effective way to engage them.

Further, they are interested in the details and value transparency. From a retention point of view, they will be encouraged to stay if there is clear information about how their provider will invest their pot post-retirement, the benefits of staying with their provider, and a clear comparison of fees and costs versus other providers.

With this in mind, providers presenting transparent benchmarking of investment performance and fees will be more likely to earn their trust.

The future of member engagement



Going deeper on personalisation requires understanding multiple dimensions of financial personality. We've built libraries of nudges and behavioural interventions that help members take appropriate actions, with algorithms that match those interventions to individuals

Greg Davies, Head of Behavioural Finance,
Oxford Risk



Our survey findings highlight the importance of engagement strategies accounting for members' personal circumstances, financial literacy, financial personality and life stage in order to drive behavioural change. Further, they emphasise the need for simple, frictionless member pathways in order for that personalisation to pay off.

This is a journey that many UK providers are now embarking upon, but there are multiple hurdles to navigate along the way. With that in mind, we asked the experts interviewed for this report to share their insights on the future of member engagement strategies – and the steps needed to make progress.

Accessing the data

The first step towards enabling greater personalisation is to build a more complete picture of individual members' financial situation and behavioural profile.

Open finance offers a clear route towards obtaining financial data on members' spending needs, which could be used to provide a more automated, accurate and personalised forecast of retirement income targets.

However, this requires obtaining member buy-in to share current account data with their pension provider. "As an industry, we need to sell the benefits of why members would want to do this and what it will help you to do," says a member engagement leader at a UK pension provider. "If you can build up a more realistic picture of what your monthly outgoings will be in retirement, then you're in a better position to make decisions around fix and flex, for example, or contribution levels if you're still in accumulation."

Technical and regulatory challenges also remain a barrier to progress on this front, however, as the FCA noted in its analysis of open finance adoption in the UK last year.⁴

When it comes to building out behavioural profiles of members, there are two clear routes for pension providers. The first is to track members' online behaviour across their mobile apps and web portals to gain a deeper understanding of the types of nudges they respond to.

"We've created a data lake where we've begun to connect different data sources based on what people are doing on our digital channels, and how they respond to push notifications and incentives," says a member insights specialist at a UK pension provider. "Then we're building machine learning models to start identifying patterns in that data, and over time that will help us understand whether there is an optimal path to promote certain actions with different individuals."

The other route is to conduct targeted financial personality surveys with members, which Davies says is essential to pair with any insights gleaned from online tracking.

"One challenge is that there is a big difference between someone's in-the-moment behaviour and what we measure through a financial personality assessment, which captures a relatively stable set of psychological traits," he says.

"Both are important, but imagine you see online behaviour whereby someone logs in and out multiple times before they finally make a decision. That's important information, but how do you interpret that? If I know that person is high composure and high confidence, it may indicate they are coming back and forth to gather information before reaching an answer. If they're low composure, low confidence, the same behavioural pattern means that person is probably really anxious about the decision and is vacillating – so we really need both."

⁴ Open Banking and Open Finance in the UK, Financial Conduct Authority, October 2025

Applying insights at scale

Achieving true personalisation requires an ability to deliver tailored communication and nudges to thousands or even millions of members. This requires fully scalable models and systems.

Several of the pension providers we interviewed for this research are building centralised data repositories to store members' behavioural data, that will provide a foundation for AI tools to work from in the future.

Oxford Risk's Davies says his firm has built behavioural engagement libraries by capturing financial engagement data from thousands of retail investors across multiple behavioural dimensions, and they are now using AI to help deliver personalisation at scale.

"We've built a model that scores every nudge or intervention against every personality variable that allows you to match those interventions that are most likely to work with each individual," says Davies.

"Then we've been building an AI layer over the top of our behavioural models to personalise how the message is delivered and how users interact with it, while keeping the underlying matching logic grounded in auditable behavioural methodology. That's how you eventually get to that 'cohort of one' level of personalisation – but it doesn't necessarily have to be a cohort of one, as we have cases where tailoring to just ten behavioural personas is effective."

Enabling frictionless journeys

Our survey findings indicate that personalisation alone will not be enough to drive action among more disengaged members – they also struggle with the processes for taking actions such as increasing contributions or consolidating pots. Therefore simplicity and low friction must also be at the heart of future engagement models.

"If we show people their personal estimated retirement income and it looks inadequate versus their target, and then we make it really high friction for them to do anything about it, we have failed," says Smith.

A key challenge for pension providers when it comes to making member contribution changes more frictionless is that this often needs to be done via their employer's payroll or HR department, which means providers do not have control over the process.

A digital engagement leader at a UK pension provider says there are still steps the industry can take to remove barriers. "Instead of members contacting their employers to talk about increasing contributions, we could provide a solution in our app, such as a simple communication package where we send notifications to the employers, so the member doesn't have to speak to HR or to payroll to initiate the process," he says.

Meanwhile, a member insights specialist says his organisation recently began working with a third-party to significantly simplify the pot consolidation process for members. "Most people actually want to do a transfer, because it simplifies their workplace pension down the line, but the problem was always friction," he says. "You don't want to have to spend an hour gathering all your pension documents and policy numbers. We worked with a third-party, and using APIs we were able to create a member journey where all they needed to tell us was where they worked and when. We saw a huge uptick in consolidations off the back of that so it's been really successful."

About Us

CoreData Research is a specialist financial services research and strategy consultancy, with operations in London, Boston, Sydney, Perth and Manila. Since 2002, we have provided research-driven insights to companies to support growth and transformational change. Our research focuses on understanding the challenges facing financial services organisations, driven from our world class research capabilities and proprietary database of financial services decision makers in the B2B and B2C markets. We have built trusted partnerships with clients across the financial sector - acting as an extension of their own marketing and research teams - through our ability to support bespoke thought leadership programs, market intelligence studies and brand research.

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