How UK DC schemes are using technology for better communication & decision making

Laura Myers – Lane Clark & Peacock

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How UK DC schemes are using technology for better communication & decision making

Laura Myers – LCP

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How technology has helped UK DC schemes' challenges

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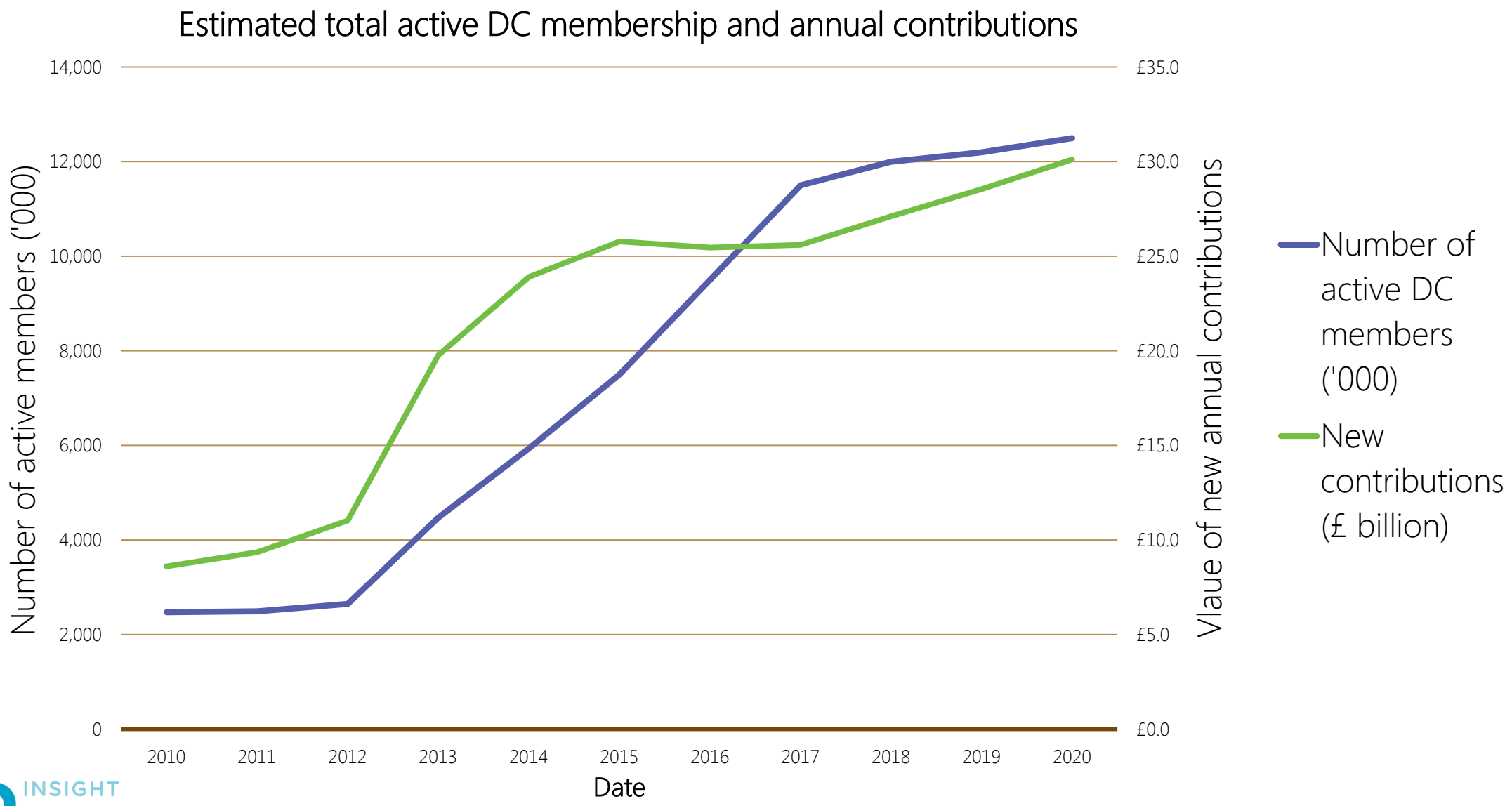
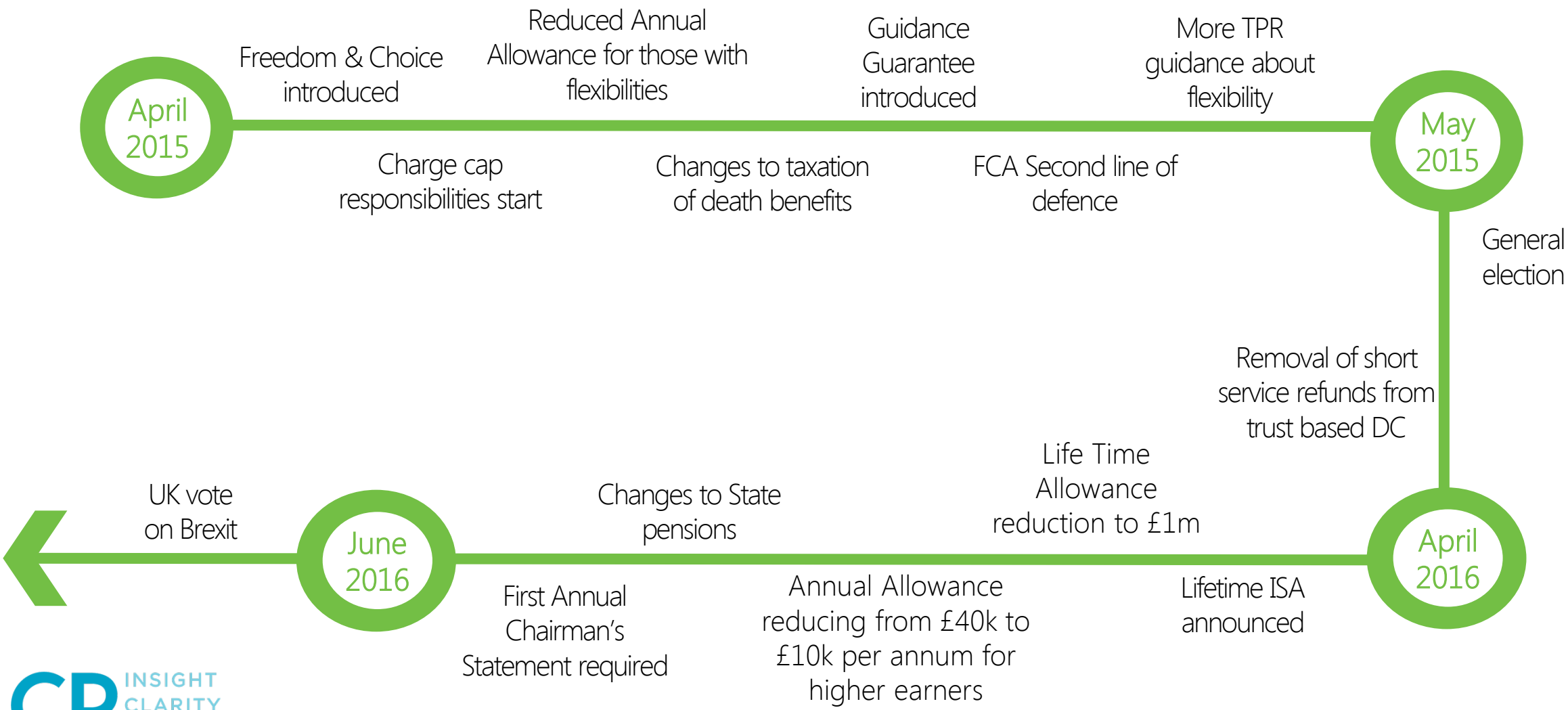


Source: ONS and HMRC

It's been busy…



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Media in a typical day

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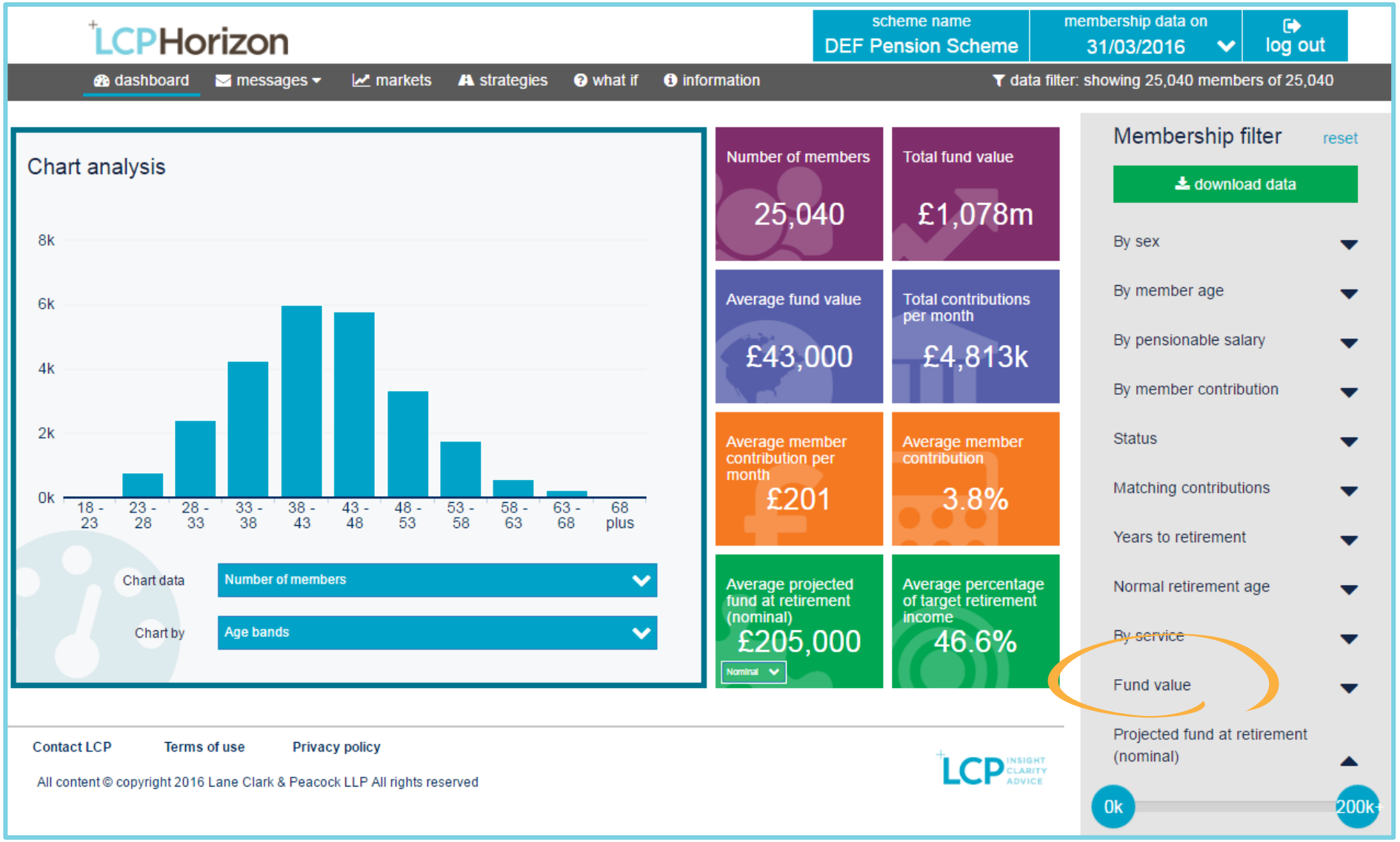

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The Three T's

Tailored

To the point

Timely

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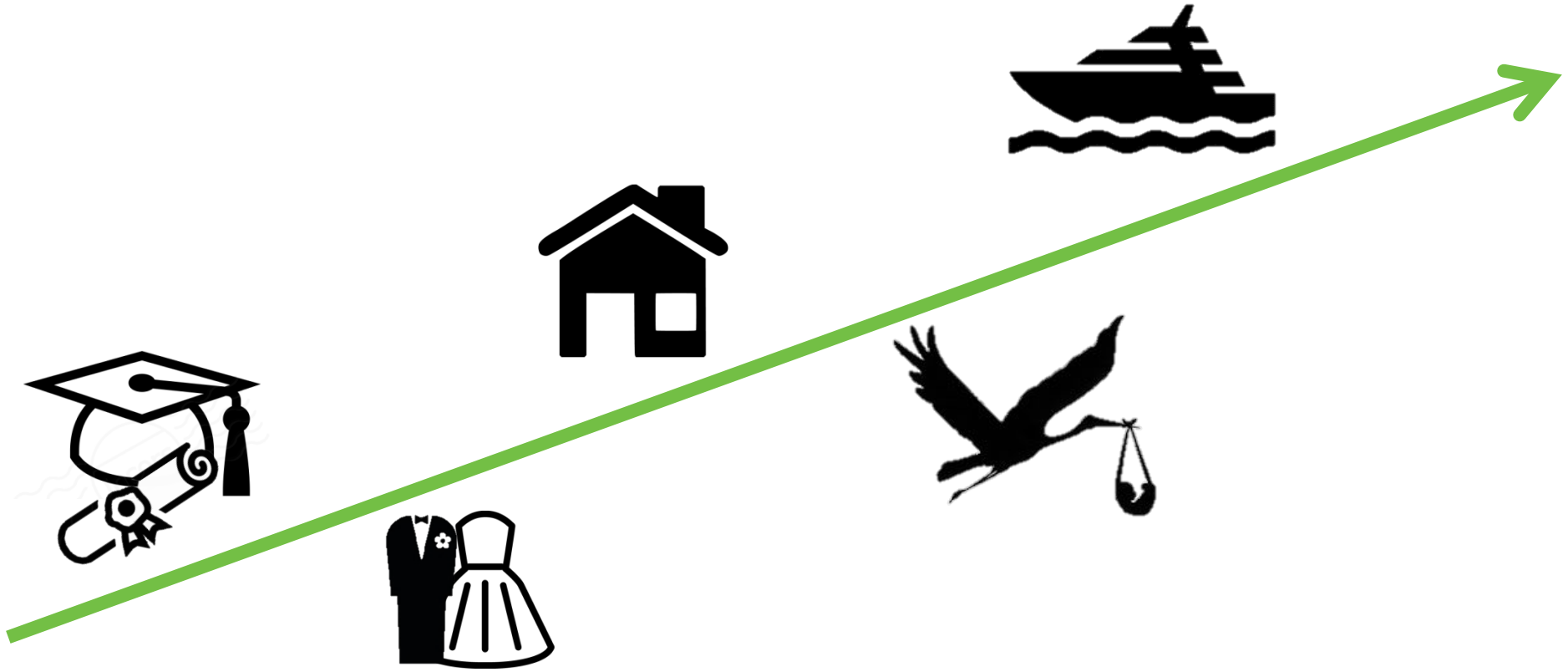
Lifelong learning



Simple nudges

Want to double your savings?
Click here to find out how

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Effective warnings

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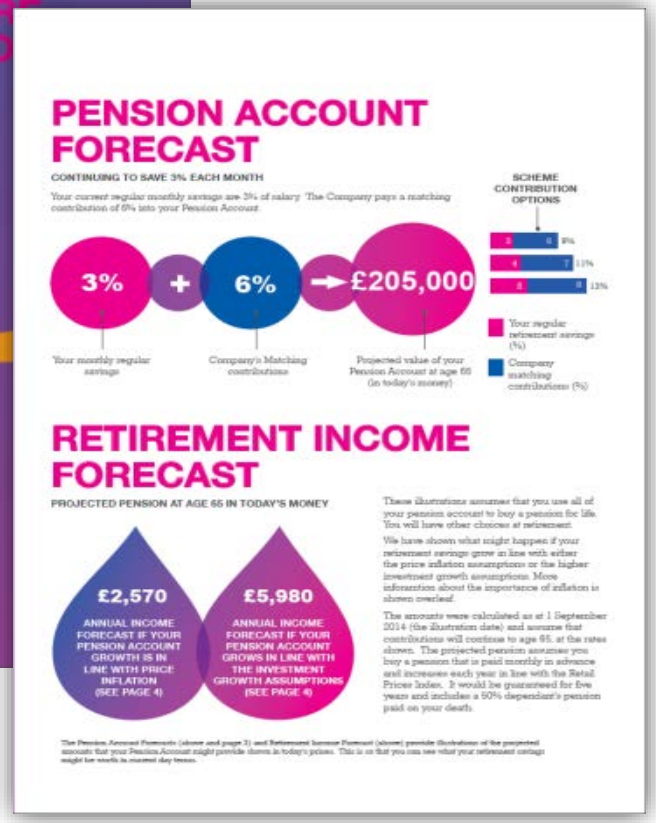
Send segmented communications instantly and monitor their impact



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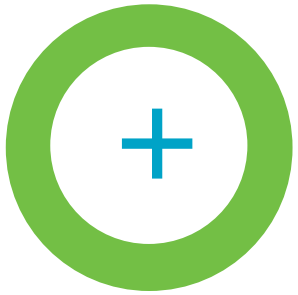
Pre-budget



90%

Members buying annuities at retirement

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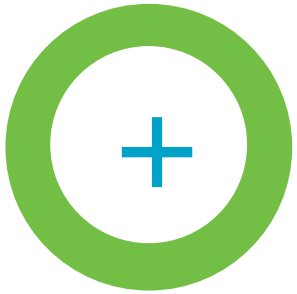
6 April 2015



Cash

Annuity

Drawdown

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So how have our UK DC scheme's changed their default investment strategy?

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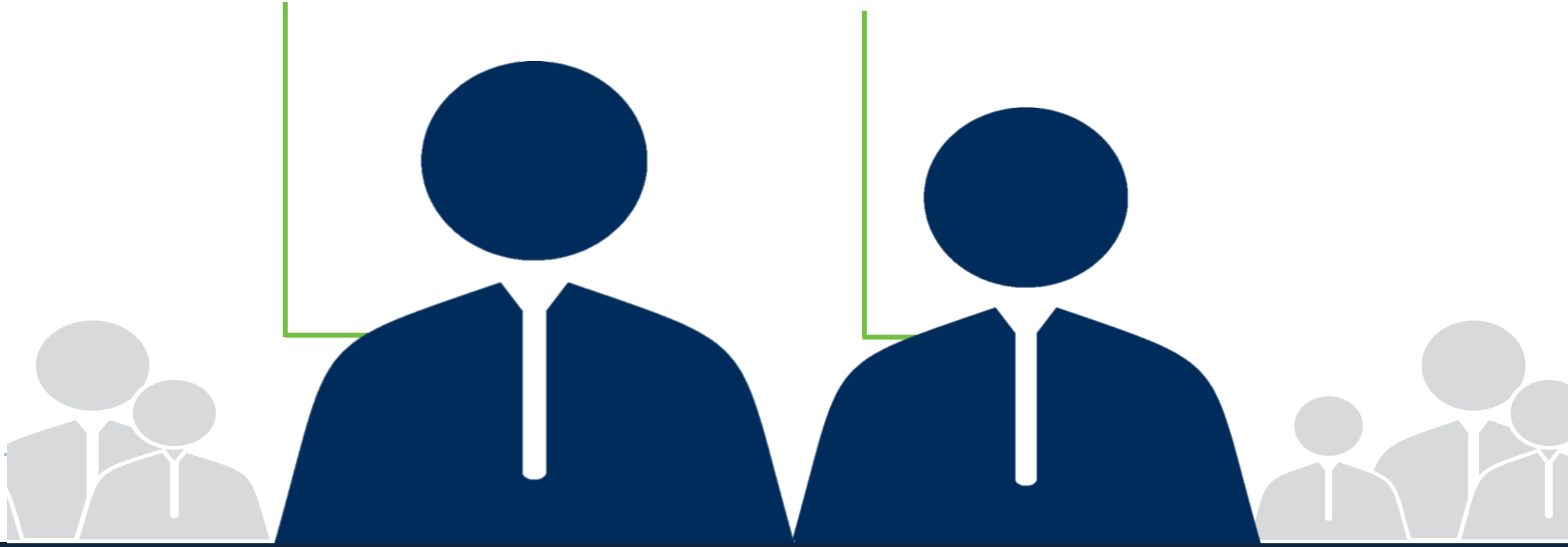
Projected pot size
Salary band
Contribution level

Age
Gender
Position in Company



CASE STUDY

INVESTMENT BANK

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BACKGROUND

- ✓ Range of member groups
- ✓ High salaries mixed with low
- ✓ Undertook detailed segmentation

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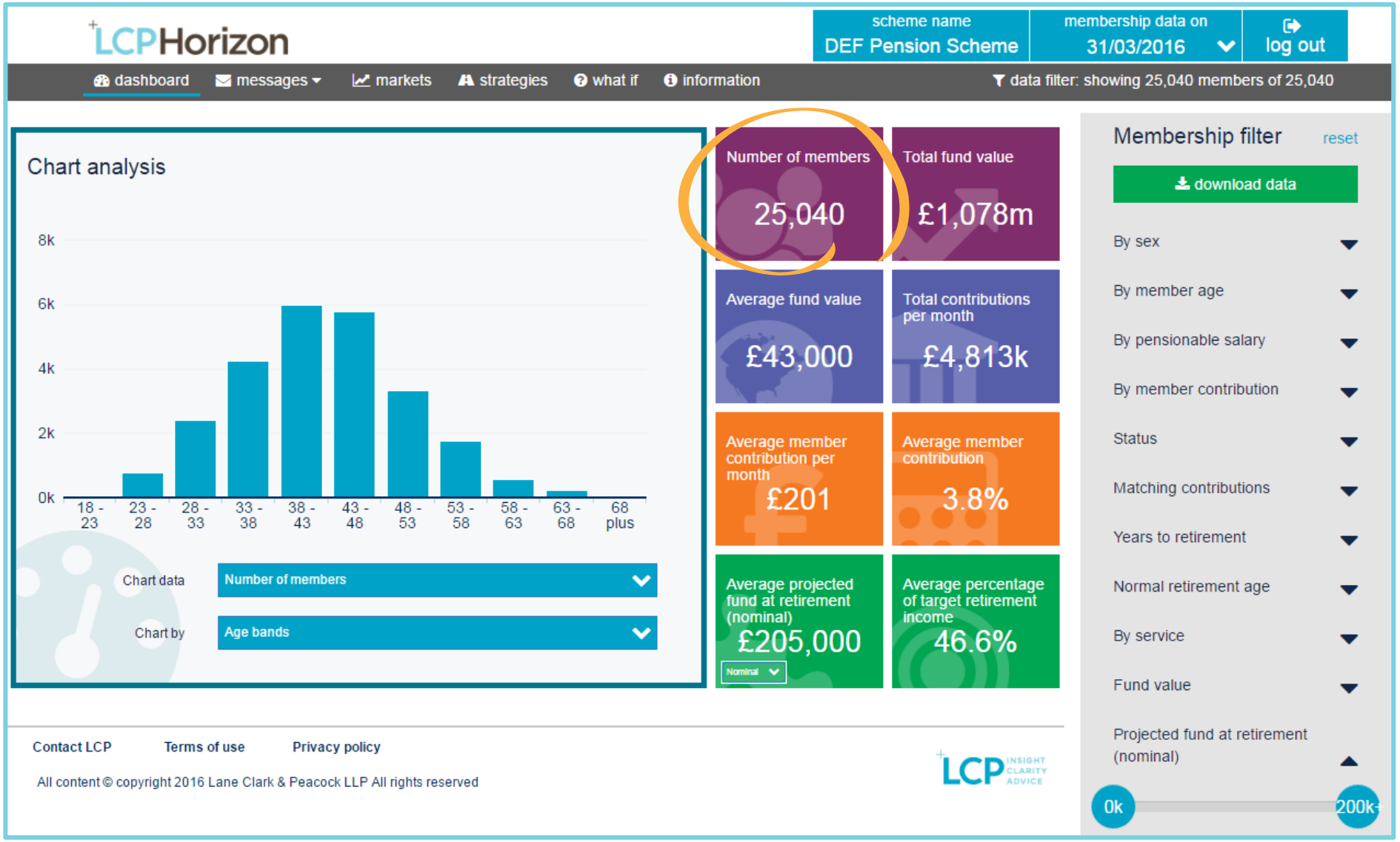

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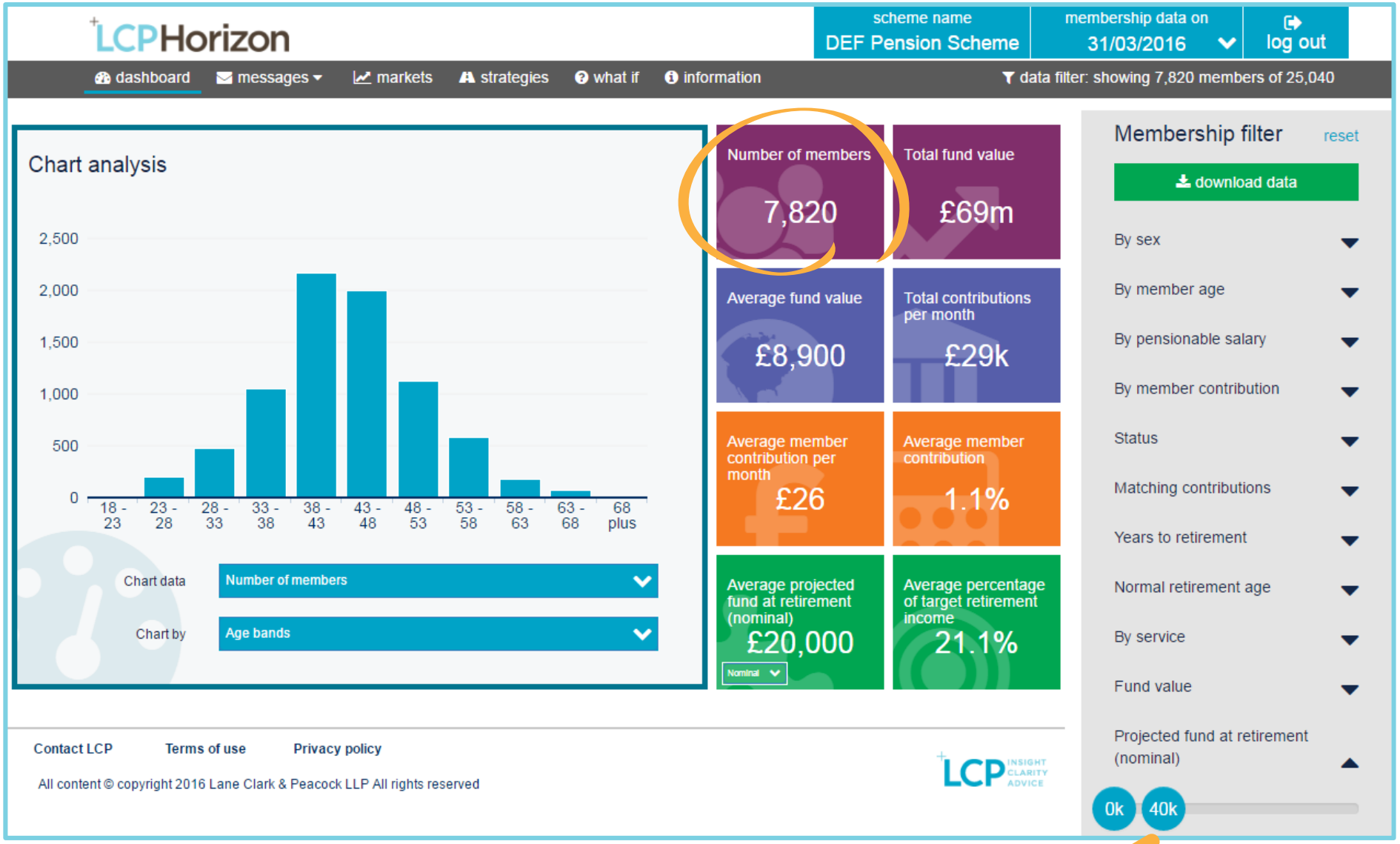

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THE STRATEGY

- ✓ Default targeting drawdown for most but cash for under £40k
- ✓ Additional alternative lifestyles
- ✓ Gives membership flexibility

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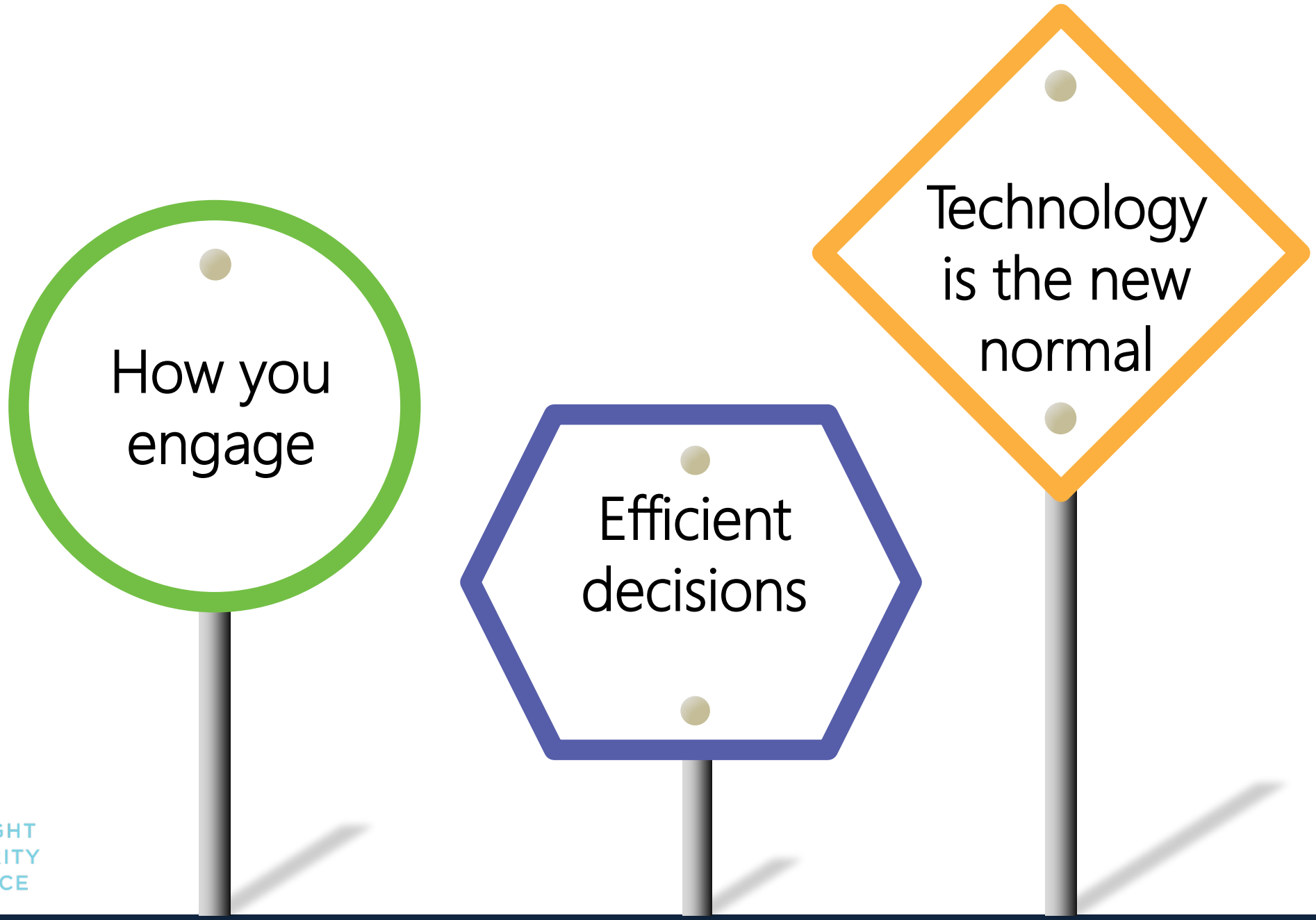

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Laura Myers

DC Investment Partner, LCP

laura.myers@lcp.uk.com

www.lcphorizon.com

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