KPMG Pilot® provides education, confidence building and decision making support for members who are saving for retirement (accumulation) or planning to retire (decumulation), whilst offering stakeholder insights and actionable analytics through KPMG Navigator.

The Pilot approach to engagement
We understand that everyone learns differently, focusing solely on education that a member can read could mean that a large percentage of your members will miss out. That’s why Pilot takes a watch, play, read approach, so that members can learn in a way that suits them best.

Saving for later life (accumulation)
For DC members, the accumulation journey is designed to help them understand what they’re projected to have at retirement, set a target and then work out a sensible way to get there. This section includes:

- Administrator / provider data on current savings, retirement date and investments
- Play: A quick and easy budget planner that uses Office for National Statistics (ONS) data for default amounts, which can be personalised
- Watch: Short, animations covering:
  - Saving for the future
  - Spending smarter and saving smarter
  - What is a pension
  - Investing - the basics
- Read: Short PDFs on the above topics
- Play: An interactive modeller allowing members to view and compare different ways to contribute and invest to try to reach their retirement target
- Play: A mobile financial education game.

Planning to retire (decumulation)
There’s a lot for members to understand in order to make informed decisions about their retirement income. They need to understand not only how to take their money, but how to make it last for as long as they may live. This section includes:

- Administrator / provider data on size of pension(s), retirement date and estimated transfer value
- Play: A quick and easy budget planner that uses ONS data for default amounts, which can be personalised
- Play: A profiling tool that helps members understand how various options may fit with their circumstances
- Play: DB members can explore a DB to DC transfer
• Watch: Short, animations covering:
  – DB to DC transfers
  – Freedom and choice options
  – What is an annuity?
  – What is income drawdown?
  – What are the cash options?
• Read: Short PDFs on the above topics
• Play: An interactive modeller allowing members to view and compare different retirement options.

Stakeholder tools
Pilot also provides a range of tools for stakeholders including trustees and pension scheme managers.

• KPMG Navigator is an actionable analytics tool that gives deep insights into your pension scheme. Navigator is an add-on which:
  – promotes good governance
  – empowers informed decisions
  – allows for active workforce management and succession planning
  – provides simple to use dashboards and standard reports to make your meetings more effective
  – is ready when you are, no matter your device.

• Promotional carousel and targeted nudges – allowing you to easily communicate with members as and when you need to.

Additional uses
Pilot can also be provided on a short-term basis to help with Member Option exercises. It has already been successfully implemented for Flexible Retirement Options (FRO) exercises for DB members. This has the potential to reduce the number of members who use a client-funded IFA by helping the member to see if it is worth them having a deeper discussion or if keeping their DB benefits is more appropriate.

Ready to take-off with KPMG Pilot®?

Contact us to arrange your complimentary demo.

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