Retirement planning made simple

KPMG Pilot® is an intelligent online and mobile portal that helps pension scheme members view and understand their benefits, set realistic targets and plan for the future with confidence.

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Saving for life after work (accumulation)

1. What have you got and how much do you need?

In this section, the member can view their scheme information (DB and/or DC), current contributions and projected benefits as well as a State Pension estimate and suggested retirement target set using Office for National Statistics (ONS) data. The member can edit this target by putting in their own numbers or by using our ONS-based budget planner. They can also add other personal pension savings from previous employment(s) or a spouse/partner to help retirement planning.

2. Gamified education

In order to really drive engagement, particularly in younger groups, Pilot includes an educational game. It combines skill and mental games with learning and builds member confidence around pensions, helping them to understand the importance of contributions and ways to save with general money-saving tips. This iOS and Android game features Clive the Chicken, star of our educational videos.

3. How do you do it and what are your options?

Once the member understands the importance of saving for life after work, they can view a number of suggested contribution routes, and model and compare different scenarios. The member can see what they might get at retirement if they do nothing. They can then compare that with what their retirement income might look like if they took advantage of company matching contributions, stepped up contributions over time, mapped their contributions to match their lifestyle over time and so on.

4. What do you do next?

When the member has viewed and compared their options, they need to know what to do next. This page is client configurable and can include where to find more information and how to take action.

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Planning for retirement (decumulation)

1 What have you got and how much do you need?

In a similar way to the accumulation journey, the member can view their scheme information (DB and/or DC) as well as a State Pension estimate, any estimated DB transfer value(s) and a suggested retirement target set using Office for National Statistics (ONS) data.

The member can edit this target by putting in their own numbers or by using our ONS-based budget planner. They can also add other personal pension savings from previous employment(s) or a spouse/partner to help retirement planning.

2 What are your choices?

Our guided profiler is designed to help members understand how various options might fit with their personal circumstances.

Members answer a series of questions and rank items in order, to identify priorities when planning their retirement income.

Answers will include data we might not have known, such as the member’s intention to marry or have children.

3 How do you do it?

Once the member has an idea of what may work for them, they can view a number of suggested routes to model their income. They can see the impact of taking cash, a DB to DC transfer, annuity options, drawdown, or a mix-and-match approach. These can then be compared side by side.

Educational materials are available, including a series of animated films to watch and PDFs to read, print or download.

4 What do you do next?

When the member has viewed and compared their options, they then need to know what to do next. This page is client configurable and can include the option to output/print a file, book a meeting with an IFA, and access additional support and information through Pension Wise or the company’s own pensions team.

Ready to take-off with KPMG Pilot®?

Contact us to arrange your complimentary demo.

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