i-Connect

Simplifying pensions
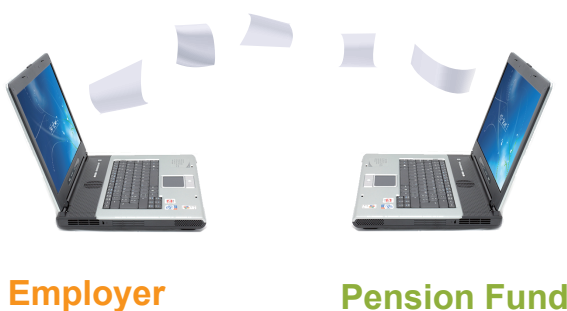for employers

Employers → i-Connect → Pension Funds

i-Connect simplifies the process of submitting data to pension funds, reducing costs and risks for employers. This highly automated service is designed specifically for employers in the Public Sector.

How do you submit data to your pension scheme?

As an employer you must regularly submit data to your pension scheme. Using paper forms causes a significant overhead in terms of administration effort. Employers who submit data electronically often capture the information manually by typing it into a spreadsheet, increasing operational risk.

Existing processes rely on your payroll team identifying changes and submitting the appropriate data to the fund. How can you be sure your submissions are accurate?

Employer   **Pension Fund**

i-Connect reduces the cost and risk associated with processing pension data by automating the submission of data to your pension scheme.

How secure are your submissions?

Submitting data without using appropriate encryption presents a significant data security risk.

i-Connect is a highly secure environment that eliminates the risk of sending unsecured data, reducing the potential for a data protection breach.

Benefit of accurate submissions

i-Connect simplifies employer duties. Data is taken directly from the payroll system by i-Connect, which then automatically identifies and processes new joiners, opt-outs and leavers, fulfilling record-keeping requirements in the process.

i-Connect:

- reduces effort and costs in supporting the pension scheme

- addresses auto-enrolment obligations, thereby minimising risk of fines from The Pensions Regulator

- reduces the need for paper forms

- improves governance regarding contribution reconciliation

- provides secure transfer of data to the pension fund

- removes the annual end of year return

- supports the 2014/2015 CARE schemes

More data, more frequently

CARE regulations impose new employers duties to provide monthly information for each scheme member:

- total pay in the main and 50:50 sections
- total employee contributions
- total employer contributions
- total additional contributions

This further increases workloads for both the employer and the pension department. i-Connect helps employers meet their obligations for the regular transmission of data to the pension scheme.

> An employer who submits Annual Allowance data two months late is liable for a fine of up to £3,900.
>
> http://www.hmrc.gov.uk/manuals/rpsmmanual/RPSM06107530.htm

Risks of Non-Compliance

i-Connect submits the data needed for auto-enrolment and in addition all the salary, contribution and personal data changes for each payroll period. Using i-Connect ensures employers meet their HMRC Annual Allowance obligations.

Potential Daily Fine	£50	£500
Number of Employees	1-4	5-49
£2,500	£5,000	£10,000
50-249	250-499	500+

The risks of non-compliance are becoming clearer with The Pensions Regulator able to impose daily fines on organisations who fail to meet their regulatory obligations.

i-Connect is certified to ISO 9001 quality and ISO 27001 security standards

Are you ready for the Regulator?

The Pensions Regulator code of practice, effective from 1 April 2015, requires robust systems and procedures to be in place for the supply and reconciliation of data, encompassing:

- **Monitoring** the quality of data for accuracy and completeness
- **Reviewing** and assessing the quality of data with regular evaluations
- **Regular Reconciliation** of member data between employer and pension systems, to ensure that starters and leavers are identified and accurate addresses are held
- Meticulous **recording** of data by ensuring employers are providing timely and accurate data to the pension scheme

The Regulator will be focused on maximising employer compliance with employer duties.

Benefits of i-Connect

i-Connect improves the flow of data from your HR and payroll systems to the pension fund, minimising manual intervention in the process.

i-Connect:

- automatically identifies changes to the workforce
- provides a simple and efficient process for submitting data
- assists in addressing auto-enrolment
- generates reminders to ensure you meet your obligations
- generates record keeping required by the TPR Code of Practice

About us

i-Connect is part of *aquilaheywood*, a leading supplier to Local Authorities, Police, and Fire & Rescue Authorities.

Working directly with clients and collaboratively through the CLASS Group, *aquilaheywood* enables increased efficiency and savings via cost and resource sharing.