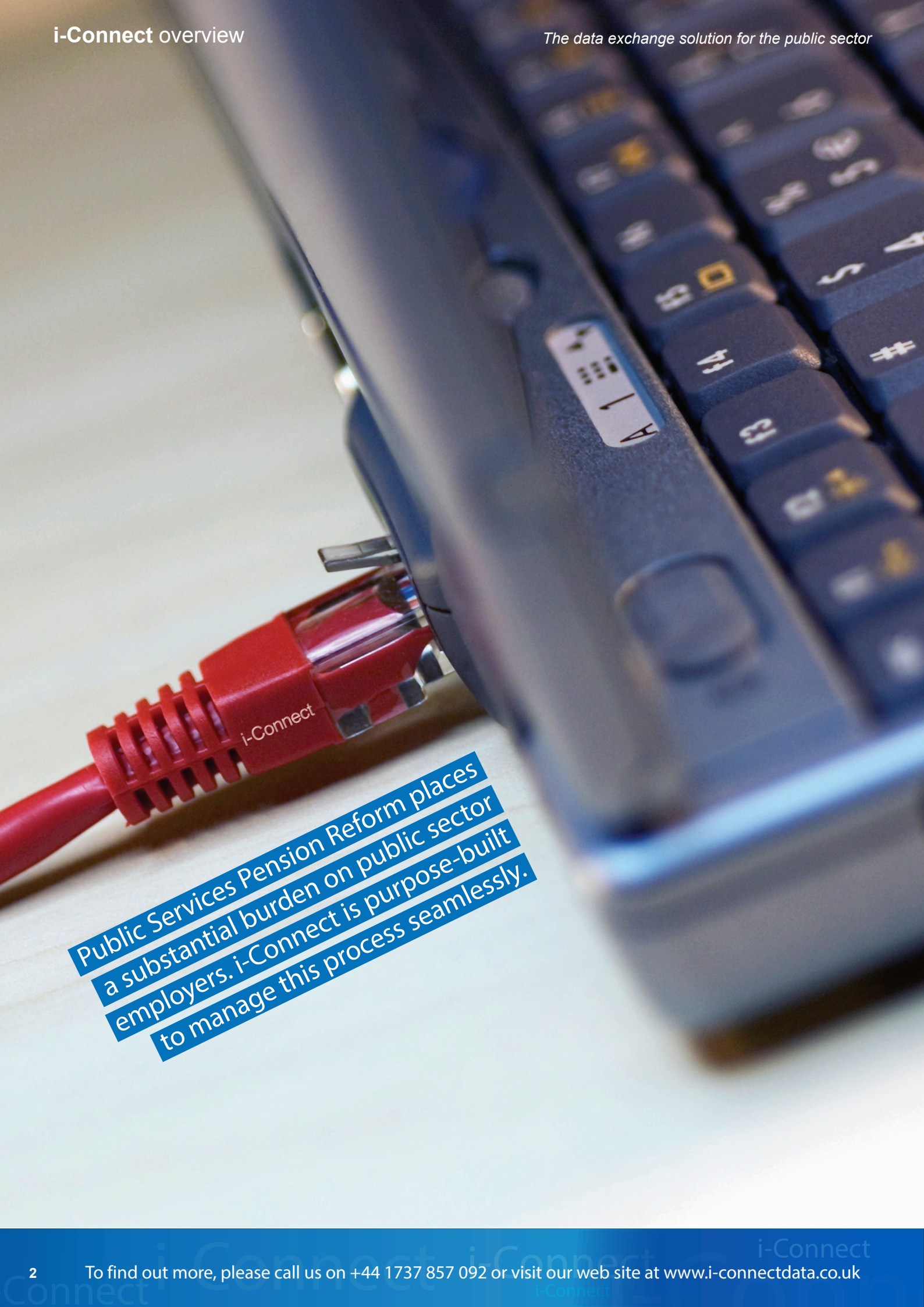




i-Connect

The data exchange
solution for the
Public Sector





Public Services Pension Reform places a substantial burden on public sector employers. i-Connect is purpose-built to manage this process seamlessly.

Auto-enrolment regulations, together with Public Service pension reform and the Pensions Regulator code of practices, place a substantial burden on public sector employers to exchange data with the pension scheme. i-Connect is purpose-built to seamlessly manage this process.

More data, more frequently: are you ready?

The submission of data to the pension scheme places an administrative burden on the employer.

The last few years have seen this burden increase and the public services pension reform has seen the load on employers increase further:

- 2011 – Finance Act – reduction in the annual allowance to £50,000
- 2012 - Workplace pension reform – commonly called auto-enrolment
- 2013 – Finance Act – reduction in the annual allowance to £40,000
- 2014 - The Public Services Pension Act 2013 – introduction of CARE schemes from 2014 & 2015
- 2015 - The Pension Regulator has an expanded role to cover:
 - Maximising employer compliance with employer duties

- Data quality
- Codes of practice

Employers who fail to comply with the regulations can incur large penalties from the Pensions Regulator.

Currently a variety of methods and processes are used within the LGPS to supply data from employers to the pension administrators with varying levels of success.

Employers have a responsibility under pensions legislation to provide timely and accurate data to any pension scheme in which their employees participate. The Pensions Act provides for fines to be levied when information is not processed in a timely manner.



Providing up to date and accurate data for pension scheme members takes up a huge amount of resource. i-Connect dramatically reduces this cost by bring employers and pension departments closer together.

i-Connect

i-Connect is an automated solution designed to assist employers in meeting their obligations under pensions legislation, whilst minimising the effort required from their pension support team.

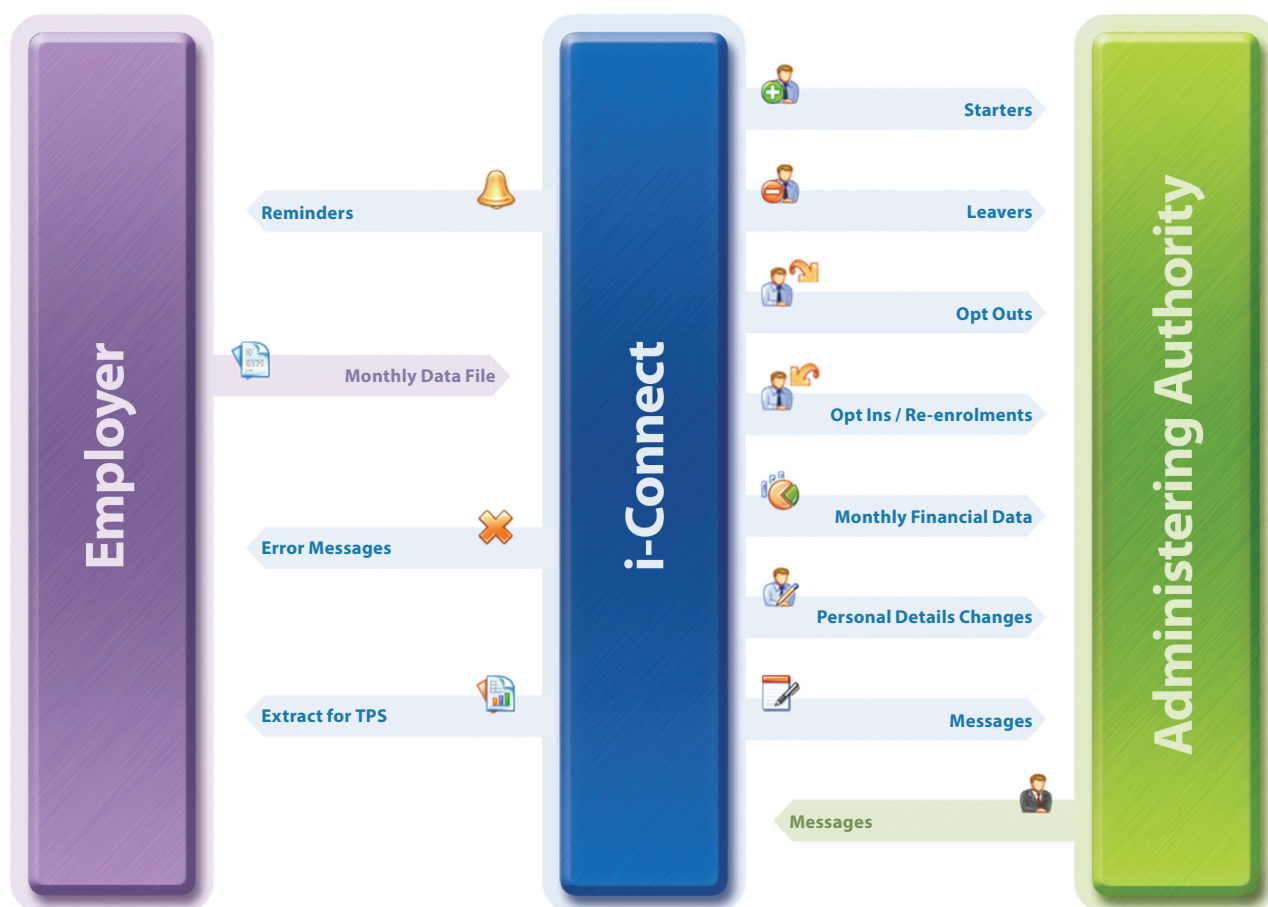
Employers simply submit a monthly data file. i-Connect processes the file and identifies the data to be uploaded to the pension administration scheme.

To assist with making timely submissions, i-Connect also posts reminders to the employer, ensuring returns are submitted each month.

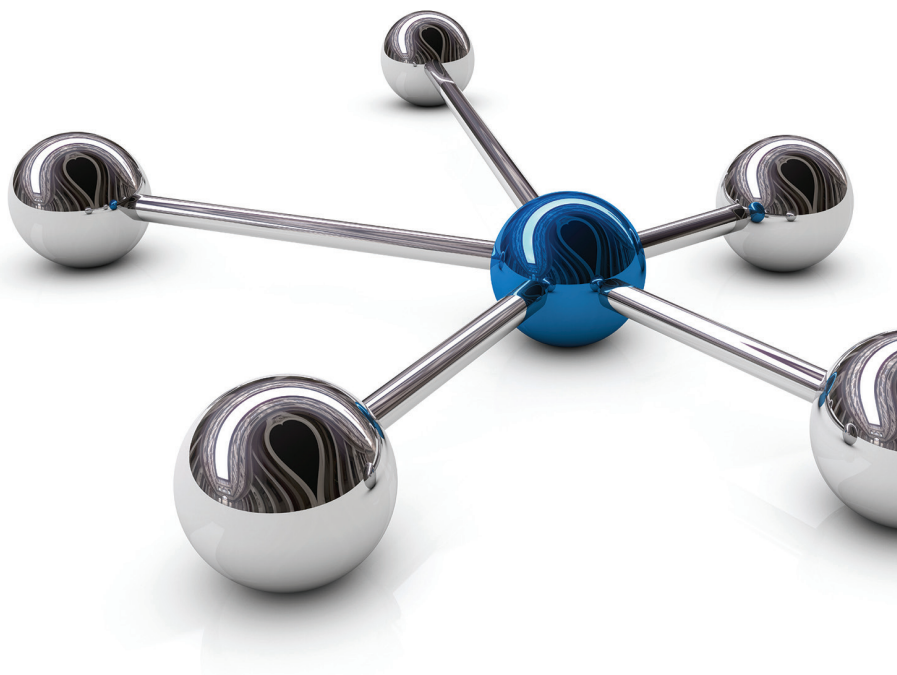
i-Connect assists public sector employers in satisfying their obligations by providing the pension scheme with accurate data in a timely fashion, which has numerous direct and indirect benefits for the employer.

Reduce Effort

The auto-enrolment and career average revalued earnings (CARE) regulations introduced an additional level of operational expenditure to employers. Each month employers must evaluate their workforce and then submit details of any new starters to the pension scheme, and provide a statement of CARE pay and contributions for each employment. i-Connect automates this processing



Interaction between i-Connect, Employers and the Pension Scheme



and further more eliminates the need for providing additional data, by identifying and submitting leavers, changes and salary and contribution events, all from a single extract.

i-Connect provides a highly automated solution which reduces the burden placed upon employers by automating decision making and supporting employers in meeting the bulk of their obligations under pensions legislation. i-Connect automatically passes information to the pension scheme without the need for the employer to enter additional data.

Reduce Risk of Fines

Employers who fail to comply with the Work Force Pension Reform, HMRC regulations or Public Service Pension Reform can incur large penalties.



Reduce Costs

An element of the employer's contribution paid to the fund is dependent on how efficient the fund is, which in turn relies on the quality of the data provided. Actuaries faced with incomplete data sets will make conservative assumptions regarding the potential liabilities for an employer. A recent Local Government Pension Fund annual report stated that accurate good quality data can reduce the employer contribution rate by as much as 1-2%. Providing accurate data improves the ability of the actuary to forecast liabilities, improving transparency, reducing risk and costs.

Eliminate Year-End

There is usually a significant amount of queries generated for your team with the end of year return, for example when employees joined the scheme, left employment or changes to their working hours over the year. i-Connect addresses this issue by providing pension schemes with regular accurate updates throughout the year. This improves overall data quality and also enables reconciliation on a month by month basis. This reduces the overall demand on your staff and more significantly spreads the effort throughout the year, rather than focusing it all during the financial year end.

Benefits for the Workforce

For members, this will be realised through the provision of accurate benefits statements, annual allowance assessments, and employees' estimates will be produced faster and more accurately. Accurate data will also assist in the identification of members who have lost touch with their pension entitlement and also lead to:

- Improved mortality assumptions for actuarial valuations
- Prevent delays in paying benefits
- Improve member communication

By automating the submission of data, i-Connect generates cost savings that other solutions cannot offer.

Additional benefits

i-Connect is not solely about meeting the regulatory compliance. It also delivers a number of additional benefits for employers.

Enhanced automation

In addition to managing the data necessary to meet an employer's auto-enrolment obligations, i-Connect deals with automatic updates on salary data and changes to member's personal details such as address updates.

Reduced end of year effort

By providing pension schemes with a monthly feed of contribution data, the need to submit Annual Returns for the LGPS is eliminated, significantly reducing employer overheads.

Faster service

The overall improvement in data quality also brings benefits to members in terms of reduced turnaround times on enquiries and benefit statement production.

For example, the improvements in overall data quality will significantly reduce the time taken to produce estimates of member transfer values and other calculations, further reducing costs.

Future proof

A service that meets The Pension Regulator guidelines and prepares you for future legislative requirements.

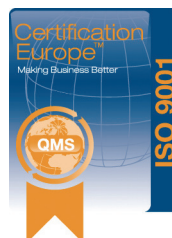
i-Connect significantly improves communications between employers and the pension schemes reducing the cost of administration whilst meeting your obligations under Pensions legislation.

Employers looking to reduce costs and manage risks can use the enabling technology of i-Connect to address the mandated requirements of Workplace Pension Reform, and Public Service Pension Reform and their existing employer duties to the pension scheme administrator.

The client

i-Connect has enabled us to obtain all the data from payroll extracts and upload them without human interference.

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



To learn how i-Connect will assist you in meeting your obligations email enquiries@i-connectdata.co.uk or call us on **01737 857 072**.

9 millionPeople administered
on our systems**aquilaheywood****1.9 million**Records validated
by ATMOS**13 million**Pieces of
data processed**£6 million**Research and development
investment

Introducing the Group

aquilaheywood, the Group comprising *aquila*, *heywood* and ATMOS is the leading supplier of life and pensions administration software solutions in Europe.

aquilaheywood is unique in providing solutions for all sectors of the European pensions market.

aquilaheywood in the Public Sector

aquilaheywood is the leading supplier to Local Authorities, Police and Fire & Rescue Authorities. Working directly with clients and through the CLASS Group¹, *aquilaheywood* enables increased efficiency and savings through cost and resource sharing.

¹CLASS (Computerised Local Authority Superannuation System) Group is a collection of 80 Local Authorities consisting of Local Government, Police and Fire departments, who collaboratively come together to share benefits and experiences of administering their Pension Schemes in each of their respective Authorities.

i-Connect
from *aquilaheywood*