PensionsInfo

Pension Dashboard in Denmark

By Michael Rasch, Executive Director at Insurance & Pension Denmark

Pensions?

How much?

Enough?

From who?

Retirement - when?

Keep my standard of living?

How?

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How does PensionsInfo work?

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1999 - 2001

Velkommen til

PensionsInfo

- genvej til overblik

Adgang til PensionsInfo

Se eksempel

Hvem er med?

PensionsInfo giver dig overblik over din økonomi ved alderspensionering, invaliditet og dødsfald.

Du kan se oplysninger om dine pensioner i ATP, B&A Pension, B&T Pension, DMP, HTS Pension, Industriens Pension og PKS Pension

Short demo

Key elements on PensionsInfo

- **Own acces only** – data is not kept
- **Keep it simple** - Layered information
- Standardized information
- Easy to get a PDF report with all information
- No recommendations/advice - **neutral**

The early years

- New providers joined at a slow pace
- Political demand: Help the Danes to get a **full pension overview**
- Compromises were made in the industry – no need for legislation
- **Relaunched in 2007** – almost all pension providers – including banks – joined
- Data from all pension providers not until 2014

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Yearly logons – over the years

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Users – age analysis

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PensionsInfos impact on the Danish Financial sector

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Data sharing - facts

- A feature since 2007 – to pension providers
- Only possible with Single Sign On to PensionsInfo from the receiving part
- Opened up for Fintechs, brokers and others in 2019

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Data sharing

Key principles when sharing data from the Pension Dashboard

- The user ”owns” the data on the dashboard
- It is allways the user that actively sends his/her own data to the receiving part
- High level of data security and data privacy
- One standardized API
- One standardized data format (XML/JSON)
- Sharing of costs

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Data sharing - over the year

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Data sharing - What have we learned?

- New tools have been developed regarding pension planning, semi selfinrolement in new pension schemes, full finansial overview, credit rating and much more
- Very cost effective – data in the same format
- The big players in the financial Industry are the main receivers of data
- 7 companies that are not pension providers (pension brokers and Fintech) – the number is increasing
- Numbers in 2022
  - Pension providers – 1,2 mio.
  - Non pension providers – around 50.000

Governance

- **A private association** – all life insurance companies, all Pension funds, all banks and ATP are members
- **85 pension providers**
- No public funding. Financed by pension providers – annual budget 1.8 m €
- **100.000 votes** – follows payment
- The board of directors have 11 elected members, 3 observers – 2 from relevant ministries and 1 from the national banker's association
- No employees – all activities are outsourced
  - **Day to day management** – Insurance & Pension Denmark
  - IT operations and development – Commentor – a commercial IT-company

My advice to you!

- It’s not easy – but get started
- Less is more - in the first version
- Start with a small operational set-up
- Have a governance set-up where industry decisions can be made
- Industry support is essential

Q & A