

Dashed hopes on the pensions dashboard

by **Simoney Kyriakou**

The long-awaited pensions dashboard is still going to be long-awaited, with no discernible end in sight for the service, which had originally been planned for rollout in 2019.

At a time when it would have been most beneficial for Britons to get all their pensions information in one place at the same time, they have instead been met with further delays.

As predicted in the run-up to the original deadline, the problems lie in several areas, not least the issue of consolidating so much personal data into one place from so many disparate sources.

On page 6 of this week's issue, Amy Austin reports on the Pensions Dashboard programme, established by the Money and Pensions Service. The programme has said although the industry has called for a clear delivery timetable with firm dates, it is unable to provide this at this time.

In a 31-page document published last week, the group said it would try to provide certainty as soon as possible but the scale of the project, delays to regulation and trying to get all forms of data onto the dashboard have made this difficult.

Sadly it seems giving people more visibility over their money is going to be even more

difficult than ever, with the country in a prolonged lockdown.

And amid such a lockdown, with a lack of financial education and information, and so much fake news being promoted across social media — not least the bizarre claims that 5G masts are to blame for a breakdown in human DNA which has caused the virus to spread — it is understandable that many people have turned to fine-sounding financial scams.

Imogen Tew writes on page 9 of this week's issue of the ever-increasing coronavirus-related fraud being carried out under the government's nose; dodgy schemes that sound so plausible and 'safe' in such economic times.

But once again it falls to financial advisers to help redress the balance, providing information, education and advice to clients and the general public.

As the nation gathered to clap for care workers, the NHS, Prime Minister Boris Johnson and all those named 'key workers', few will have clapped for advisers.

And yet for hundreds of thousands of advised clients, who have seen their investment portfolios rocked, their drawdown plans kiboshed and their house purchases put on hold, their financial adviser has been at the frontline to counsel, guide and reassure.

From across the UK,

Financial Adviser has learned of actions by advisers to go the extra mile (virtually) for their clients. Many advisers have been doing pro-bono work, especially around wills and probate, following news reports that some people have been drawing up wills and signing them on the bonnet of their cars.

Neil Liversidge, principal of West Riding Personal Financial Solutions, has been offering anyone in the Castleford area free will templates and generic expression of wish/nomination of beneficiaries forms to use with their pensions.

Bosses at Tavistock **Investments** have taken a voluntary, significant pay cut to help keep money in the business for the benefit of their advisers and clients.

Maybe the government should give the dashboard creation over to a financial advice business to sort out? It would probably be ready by the end of lockdown, whenever that is.

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