

**Improve data quality to  
optimise customer  
management and reduce costs**

Experian's data cleansing and  
customer management suite  
for pensions



Every year UK pension schemes lose more than £200m in payments to deceased pensioners. Overpayment is wasteful and inefficient, and inappropriate communication can also cause distress to recipients which can tarnish your reputation.

The National Association of Pension Funds (NAPF) and Experian are helping to address this problem by offering NAPF members access to a range of services that can be used to improve the accuracy of pensioner information and reduce unnecessary payments.

In partnership with



Experian's data cleansing and customer management suite for pensions ensures that pension fund providers can implement best practice in the management of data. It helps you audit and cleanse your pension data so that you can engage sensitively and responsibly with your members to save you money and safeguard your reputation.

**Maintain an accurate view of your customers**

- **Reduce costs**  
Validating pension records can help reduce liabilities and manage costs more efficiently. The potential savings over a ten year period may be as much as £20,000 per pensioner.
- **Eliminate fraud**  
Impersonation of the Deceased (IOD) is one of the fastest growing types of identity fraud in the UK. Screening and validating pensions records helps safeguard against erroneous payments or fraudulent claims for pensions and reduces lost revenue.

- **Act responsibly**  
Responsible data management should be an implicit part of every business. Applying the latest data management tools to maintain your data ensures your organisation is compliant with industry best practice and adheres to the latest data protection legislation.
- **Increase efficiency**  
Miscommunication as a result of inaccurate information is inefficient and costly. Regular maintenance of your data allows you to optimise member contact and reduce waste.
- **Improve customer satisfaction**  
Access to clean, accurate and valid data means you can communicate with confidence, to contact the right people at the right time and so improve client satisfaction.

Experian's data cleansing and customer management suite

### Locating lost deferreds and pensioners

The issue of gone-aways affects most organisations, with an average 10 percent of customer records estimated to be inaccurate. In addition, there is increasing pressure on pension schemes to keep records up-to-date, maintain contact with members and ensure pensions are paid to all those entitled. Experian helps pension schemes to:

- Locate those that are not receiving their pension entitlement;
- Update deferred records in order to maintain contact
- Provide a safety net for those pensioners who cannot be located to claim their entitlement

### Tracing service

Experian's tracing service is fast, efficient and economical, identifying, on average, new addresses for 65-70 percent of lost pensioners and deferreds.

Drawing against extensive databases, including those outside the public domain, Experian's tracing service provides pensions schemes with access to highly accurate and effective tracing. Large volume tracing can be undertaken in a batch process, suitable for historic backlogs. For individual and more manageable numbers of enquiries, an online system provides pension schemes with immediate results.

### The Unclaimed Assets Register

To help pensioners reclaim their entitlement, details of those pensioners and deferreds not found during the tracing process are placed on Experian's Unclaimed Assets Register (UAR). This unique

database holds over five million records of individuals who have unclaimed monies from the life, pensions and unit trust sectors, as well as unclaimed shares and dividends from UK listed companies. Many searches are initiated by solicitors carrying out probate.

Membership of the UAR is a visible demonstration of a pension scheme's commitment to protect members' interests and is in line with industry best practice.

### Identify deceased pensioners

Unless notification of death is received, pensions may continue to be paid in full into joint bank accounts. Incorrect payments cost the industry several million pounds every year. Experian can help pension schemes:

- Focus resources on investigating those identified as most probably deceased
- Identify payments and overpayments thus reducing long-term liabilities and recovering past erroneous payments
- Eliminate requirements for certificates of existence

### Mortality screening

Experian's pensions mortality screening service, is a fast, discreet and efficient method for screening your pension files to confirm whether active pensioners are alive. Results show that on average, up to 1 percent of "active" pensioners maybe deceased.

### Costs

NAPF's partnership with Experian gives members exclusive access at specially discounted rates to help you reduce cost whilst improving the accuracy of your customer data.

### Tracing service

Charged on a 'per hit' basis (no match, no charge). The cost per hit for NAPF members, subscribing to the UAR is £3.50 (plus VAT). Membership of the UAR is required in order to take advantage of the tracing service.

### Unclaimed Assets Register

Annual membership fees are as follows:

|                                 |        |
|---------------------------------|--------|
| Company / Pensions              | £1,000 |
| Administrator / business member | £5,000 |

### Mortality Screening Service

Charged on a per record basis, rates depend on the number of records submitted. Rates are:

| No. of records  | Price per record (ex.VAT) |
|-----------------|---------------------------|
| 500 - 5,000     | £0.75                     |
| 5,001 – 150,000 | £0.65                     |
| >150,001        | £0.55                     |

Membership of the UAR requires your acknowledgement of its Terms & Conditions which will be sent on request. Use of the tracing service is subject to a separate legal agreement and your membership of the UAR.

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**“Experian’s electronic tracing service will help you find those deferred and pensioner members you’ve been trying to locate, whilst Existence Verifier will save you money on incorrect payments and stop payments to those not entitled to them.**

**The Unclaimed Assets Register helps pensioners recover their forgotten pensions. With schemes under increasing pressure to tidy up their records, these services can play a key role.”**

**NAPF, 2010**

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**To find out more about Experian's customer management suite for pensions contact:**

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