HEYWOOD

Supporting Railpen to prepare for dashboards

Read about how Railpen became an early adopter of Heywood's Pensions Dashboards ISP

Organisation profiles

Railpen

Railpen looks after all administration and trustee services for the Railways Pension Scheme (RPS), other railways' pension arrangements and many Employee Benefits clients.

Railpen is responsible for pension administration services for over 500,000 members across these schemes, including collection of contributions, payment of pension benefits and communications with members, as well as investment management of c£34bn assets under management.

Heywood

Heywood has successfully driven quality pension administration outcomes for almost 50 years. Our mission is to make pension management simple, seamless and stress-free.
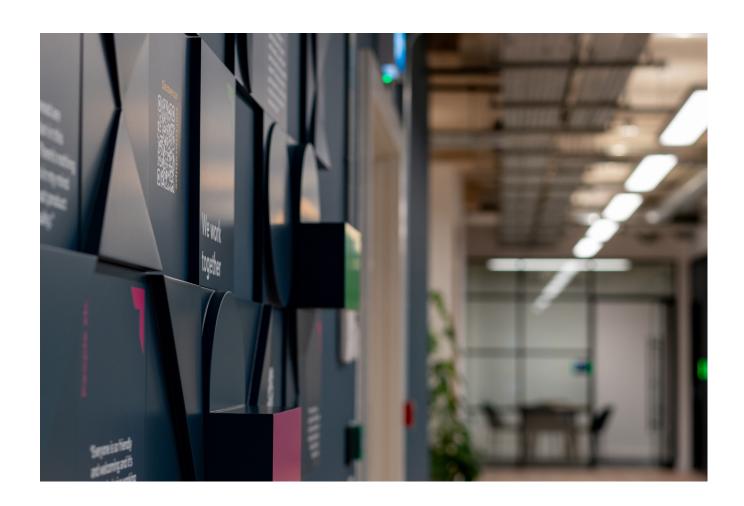
Data and innovation drive our technology-enabled solutions; we aim to transform how members navigate their financial journeys and take pride in providing the necessary tools and knowledge to tackle industry challenges. Our emphasis on quality is the foundation of our success and the cornerstone of our commitment to the industry.

Today, our software plays a pivotal role in securing the financial futures of millions of people.

Background

In April 2022, well ahead of their original pensions dashboards staging dates, Railpen sought a partner to support them throughout their journey and connection to pensions dashboards.

The complexity of Railpen's multiple in-house schemes and third-party schemes on four diverse platforms required a solution capable of supporting and connecting active and deferred members to pensions dashboards across these platforms while fully complying with the Pensions Dashboards Programme (PDP) regulatory framework.

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Why Heywood?

After a thorough selection process, Railpen chose Heywood's ISP to connect their schemes to pensions dashboards, motivated by the need to ensure timely readiness for connection to the dashboards central digital architecture.

A key factor in their decision was Heywood's ISP capability to connect any scheme to pensions dashboards, regardless of the underlying administration platforms.

Railpen was keen to progress with its plans and prepare for pensions dashboards, and as such, benefited from being an early adopter. This meant they were able to actively participate in shaping the solution to meet their specific requirements through direct influence on its development.

Railpen wanted to partner with an organisation who were a PDP alpha participant and who understood how to meet the needs of the legislation. Heywood has a proven track record in delivering reliable and secure solutions and the proposition offered excellent customer support and competitive pricing which appealed to Railpen, making it a cost-effective choice.

Heywood's commitment to data security and compliance with industry standards further solidified Railpen's decision, ensuring that sensitive pension information is protected at all times.

Project overview

Initial implementation period

The success of pensions dashboards hinges on accurate member records. Railpen embarked on a data improvement plan which concentrated on enhancing their data quality tests and developing a governance framework that allowed them to carry out data cleansing activities. This allowed Railpen to demonstrate effective controls and retain the confidence of the trustees.

Throughout the initial implementation period, Heywood and Railpen maintained close dialogue through regular project update meetings, ensuring progress remained on track and key milestones were met, including connection to their test environment following changes from the new PDP Data Standards. This allowed Railpen to plan end-to-end testing early and ahead of scheme staging dates.

PDP reset

The Pensions Dashboards Programme hits reset

In March 2023, a Department for Work and Pensions (DWP) ministerial statement announced a necessary reset of the Pensions Dashboards Programme. Despite the Programme's pause, schemes were encouraged to continue their preparations.

Heywood used this time to enhance its ISP service rather than suspend development. During this spell, Heywood and Railpen remained in dialogue, conducting customer workshops to improve existing ISP functionality, gain valuable feedback and plan new developments in areas such as automated data transfer, reporting, matching, missing value data processing, AVC processing and value data storage.

During the reset in September 2023, an on-site workshop was held where Heywood's ISP console was demonstrated. The workshop was an example of the collaborative nature of the relationship between Heywood and Railpen, engaging in detailed discussions around crucial functionality of the ISP. This included reviewing important areas such as testing, resolving possible matches, match configurations and reviewing API specifications. The workshop provided a valuable opportunity to showcase the product and address important aspects of its implementation.

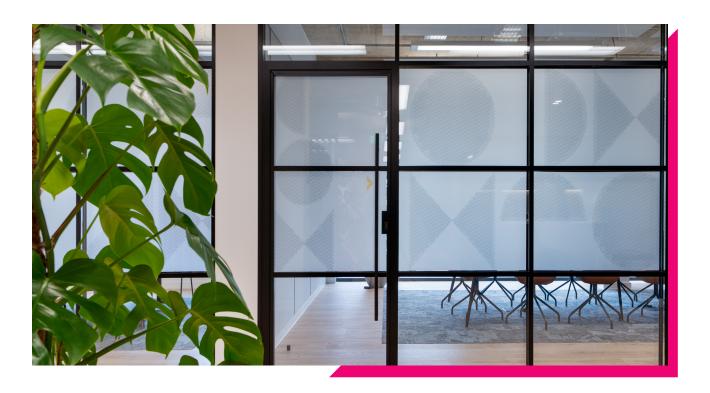# Supporting Railpen to prepare for dashboards
PDP restart

In March 2024, one year on from the initial reset, revised connection dates were published by the DWP. This signalled that the PDP was back on track and left schemes with a little over a year until the first wave must connect to pensions dashboards.

Heywood and Railpen worked closely to discuss API support and confirm new project milestones. This included an expected staging timeline for all Railpen schemes.

Railpen's live connection journey will begin in May 2025, when their first four schemes are expected to connect to the PDP's Live Central Digital Architecture. Three further schemes will go live in June 2025, with the rest of their customer base connecting between September 2025 and June 2026—approximately 280,000 active and deferred members!

As preparations continue, the next step is for Railpen to review the latest PDP Data Standards and assess the impact on their data extract.

Key results

Powerful reporting tools and reports delivered via Heywood Insights help Railpen to continually monitor the condition of their data and highlight gaps or inconsistencies.

Early and continued engagement between Heywood and Railpen despite the PDP reset, allowed both parties to benefit and continue to deliver a high-quality end-state solution.

In several workshops and conferences, Railpen were able to gain real confidence in the progress they had made in preparation for connection dates ahead.

"Partnering with Heywood has been one of the best decisions we've made. Their collaborative approach means we are able to look forward and stay ahead of potential issues.

The team are highly knowledgeable about not only pensions dashboards, but they have been able to advise around our data strategy and have been supportive throughout, making our collaboration smooth and efficient. We really value their dedication and expertise."

Martin Hainstock,
Head of Benefits Technology,
Railpen

Pensions Dashboards ISP

Experience a seamless connection to pension dashboards with Heywood's Pensions Dashboards ISP. You can rely on our expertise to navigate complexities, safeguard your data, and keep you at the forefront of industry standards and compliance. We'll be with you every step of the journey.

Our advanced tools go beyond mere connectivity. They empower you to effortlessly uphold ongoing compliance for your pension scheme. Your data isn't just connected. It's seamlessly integrated, ensuring a smooth and compliant experience. And we'll do the heavy admin lifting, leaving you free to focus on your members.