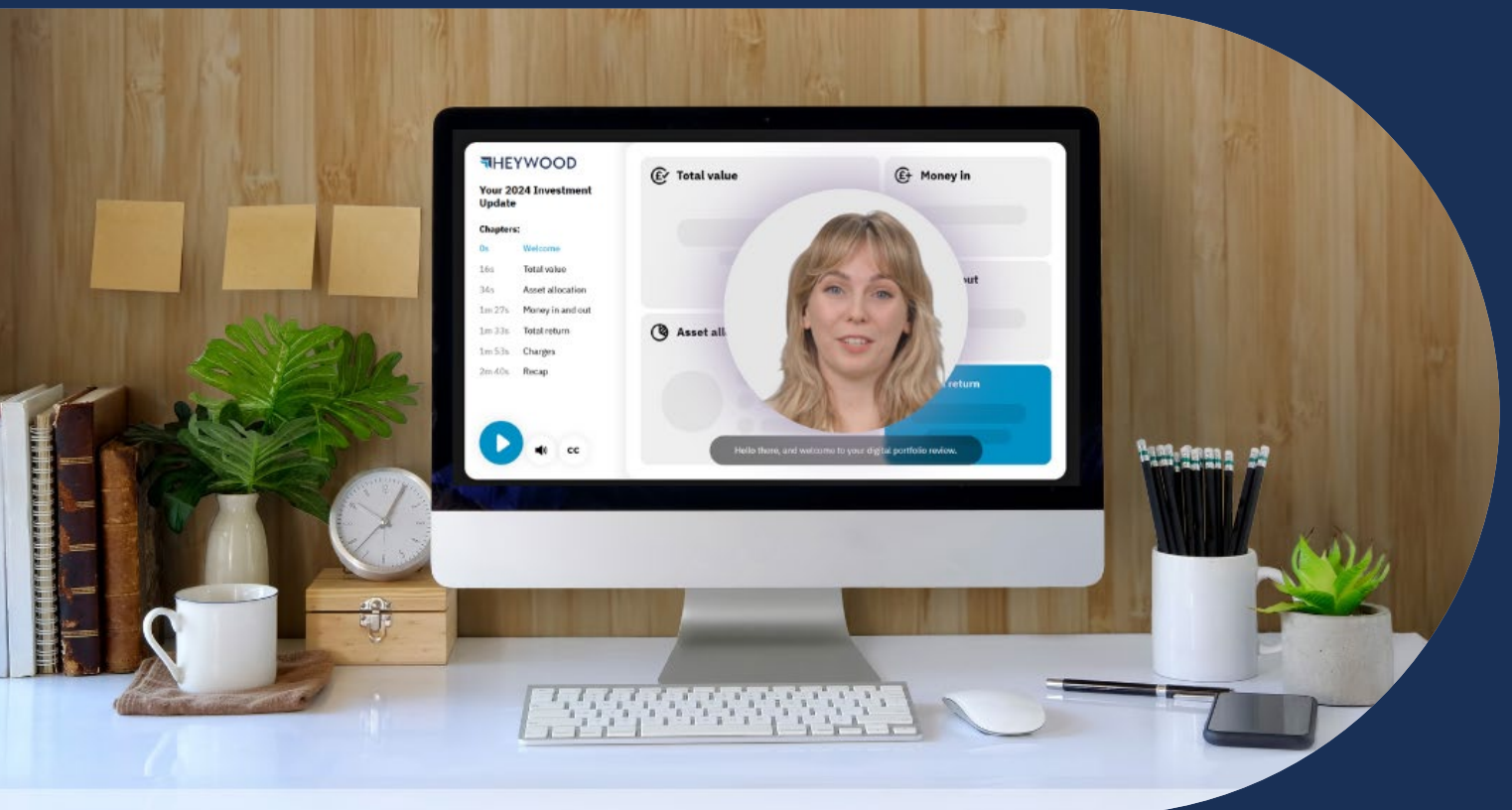


Making savings and engaging with forgotten demographics



A case study on how Barking and Dagenham Pension Fund connected with manual workers, increased contributions and saved on postage costs with Heywood Video Engage's personalised video member content.



Engaging with forgotten demographics

About us

Barking & Dagenham

Barking and Dagenham Pension Fund

London Borough of Barking and Dagenham ('the Fund') is part of the National Local Government Pension Scheme.

Barking and Dagenham administers the Fund for its own employees, as well as for other employees admitted to the Fund under an admission agreement. The Fund is administered by an in-house team of six and serves over 20,000 members.

HEYWOOD

Heywood

Heywood has successfully driven quality pension administration outcomes for 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.

Dynamic engagement

Engagement, reimagined

Engaging with pension plan members has historically been a difficult task. The often one-way process has been dominated by costly mail communications, with limited evidence of impacts on member decision-making.

Things are changing and it just got personal.

Heywood Video Engage is an interactive and personalised tool that simplifies complex financial information to engage members like never before.

Educate

AI 'avatars' present personalised information using plain language

Provide

Members can view anytime, anywhere, on any device

Engage

Provide multiple languages and accessibility features

"Video Engage gives us an alternative method of communicating with members, in a simple way and only takes three minutes of their time."

Barking and Dagenham Pension Fund

Engaging with forgotten demographics

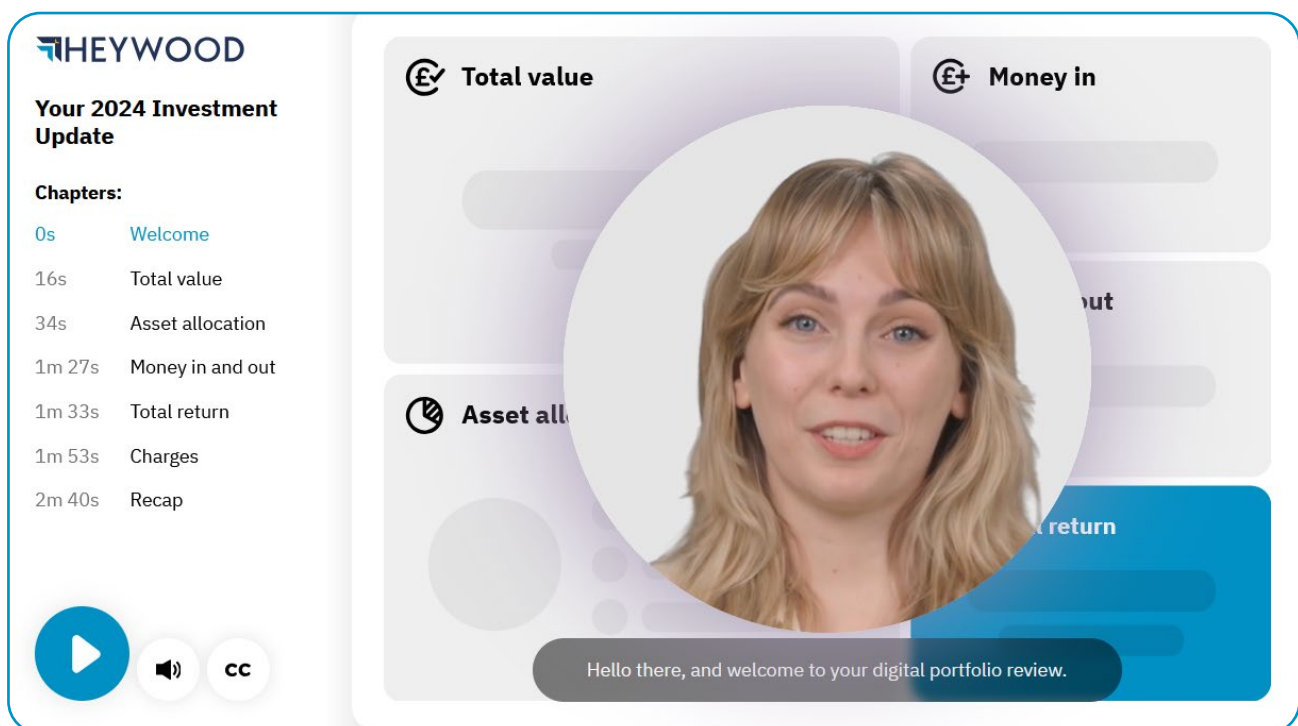
The Fund's story

“We were **very impressed with Video Engage** – especially with how the person was able to explain the most important parts of the annual benefit statements that people need to know, without going into the full details.

Statements usually have a lot of detail but **the video explains in simple terms the most important parts** that members need to know.”

“The video was brilliant, explains everything in simple terms, brings up all the figures I need and is just easier to understand.”

- Pension plan member



Video Engage welcome dashboard

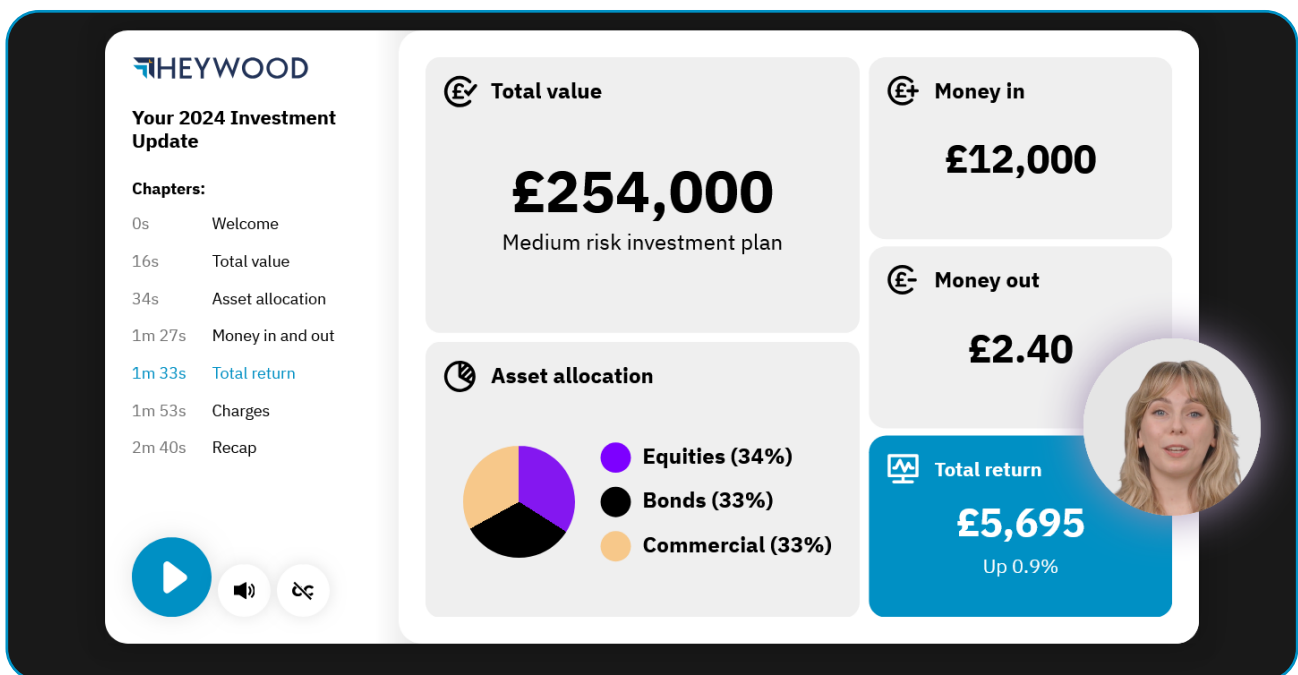
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Digestible information

“Prior to using Video Engage, we posted statements and were aware that people were not taking the time to read them.”

“From the members calling us, they would say there was too much information and it wasn’t clear that they knew what they were looking at from the figures provided – they found it muddled.”

“We wanted to offer an alternative for people that struggle to digest written information – this has helped cover a wider audience base.”



Clear values of investments

Engaging with forgotten demographics

Additional contributions

“We have shared active and deferred benefit statements via Video Engage and **all of the feedback has been positive.**”

People are very pleased that their essential data is **in one place, in plain English and they can access it any time.** Even if they’re not ready to view the video when it becomes available, they know they can dip in and out of it without losing any information.”

“We have definitely noticed a change in member behaviour, with a remarkable and significant observation made that we have had fewer members requesting repeat copies of statements and more queries about connecting with their pension.”

“**Members are more interested** in what they have in their pension and are asking questions about increasing their benefits. **Video Engage has made a lot of members realise that they may not have enough to live on retirement** and there has been a rise in asking about additional contributions.

Anything to **encourage people to remain** in the scheme and **pay more into it is a very good thing**; we haven’t had any negative feedback at all.”

Engaging with forgotten demographics

Simple and accessible

“We really appreciate Video Engage’s **clear and concise use of language. It covers everyone** – we have had feedback from senior fund members working alongside the team who have said that **it isn’t patronising or too simple or low level**. We think it’s short and snappy and it’s the first thing members see in their portal.”

“As a result of Video Engage, the feedback we’re getting makes us feel like we’re providing a **better service to our customers.**”

“We have seen a lot more queries from people and **stronger engagement from those on the lower-end of the pay scale**, as a lot of our fund members are manual workers. They are **taking more interest** in their pensions because they’ve said “**everything is in plain English**”, which helps them understand the information.”

THEYWOOD

Your 2024 Investment Update

Chapters:

0s	Welcome
16s	Total value
34s	Asset allocation
1m 27s	Money in and out
1m 33s	Total return
1m 53s	Charges
2m 40s	Recap

Drag from the following words to complete the statements below

✓ spreading ✓ contact

✓ Our approach to investing is designed for **long** term investment.

✓ Amounts included in this video are quoted **after** charges have been deducted.

🗨 We manage risks by our investments.

Interactive quiz to check understanding of information provided

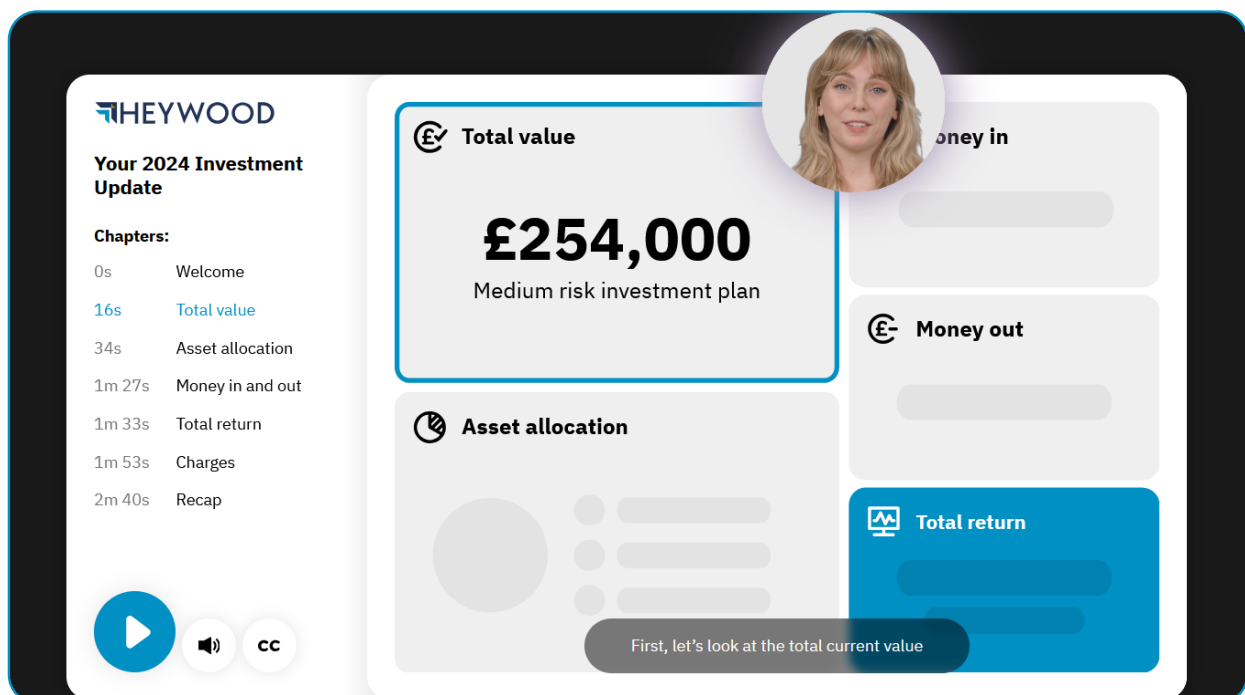
Engaging with forgotten demographics

Making savings

“We were outsourcing our postal benefit statements, which involved running and loading PDF files to a portal in batches.

This was really slow as we could only do so many in one day - sending all benefit statements this way **previously took around three weeks and was really costly** and there were risks of the information going to incorrect or outdated addresses.”

“Thanks to Video Engage, we’ve been able to capture email addresses that we didn’t have before and communicate easily with our members – all we have to do is send our members a bulk email; it’s brilliant!”



Total value

Increasing member engagement by 80%

Making savings

“The multi-factor authentication has **been a big peace of mind** for us and the whole team has noticeably benefited from it - they team love it. It’s also been a way to **encourage members to update their data**, which has helped **improve our data quality.**”

“When asked, only 25 people have expressed a preference for only paper-based benefit statements – that’s just 0.38% of our membership! We’ve saved around £10,000 a year on the costs of producing, printing and posting paper benefit statements.”

The screenshot shows a video player interface for 'THEYWOOD'. The video title is 'Your 2024 Investment Update'. A table of contents on the left lists chapters with durations: Welcome (0s), Total value (16s), Asset allocation (34s), Money in and out (1m 27s), Total return (1m 33s), Charges (1m 53s), and Recap (2m 40s). The 'Charges' chapter is highlighted. The main content area displays 'Total fees paid: £456.22' and a breakdown into three categories: Platform (£200), Fund manager (£200), and Adviser (£56.22). A circular profile picture of a woman is visible in the top right corner of the video player.

Category	Amount
Platform	£200
Fund manager	£200
Adviser	£56.22
Total fees paid	£456.22

Simple breakdowns of fees that are easy to comprehend



Heywood Video Engage

Engaging with pension plan members has historically been a difficult task. The often one-way process has been dominated by costly mail communications, with limited evidence of the impact of capturing member attention or impact on member decision-making.

Things are changing and it just got personal.

Heywood's 'Video Engage' is an interactive and personalised tool that simplifies complex financial information to engage members like never before.

www.heywood.co.uk
enquiries@heywood.co.uk

