



Build of a digital pension administration platform

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Automatic Enrolment in the UK

Nest is not UK Automatic Enrolment!

Pensions Commission/Turner Report

Supply Side Failure?

Pensions Act 2008

Nest – no cost to UK tax payer

Nest – not an outsourcing or transformation

Working in collaboration

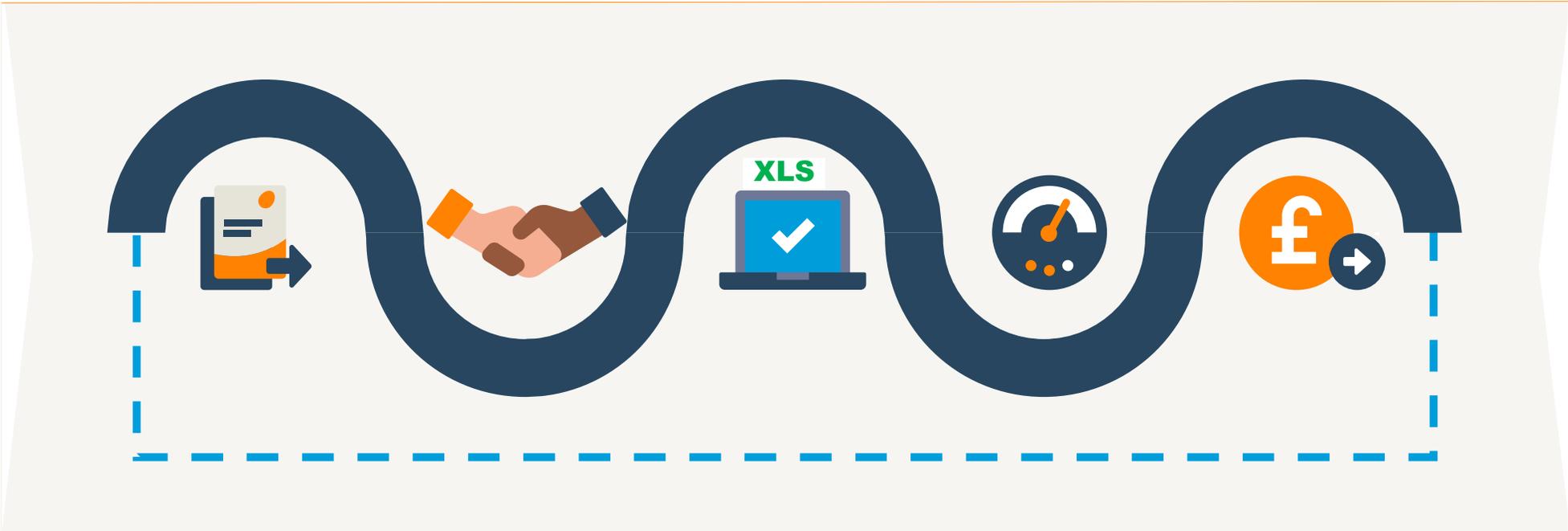


The Nest approach



**One product, one charge level/structure, multiple options open to all.
One pot per member**

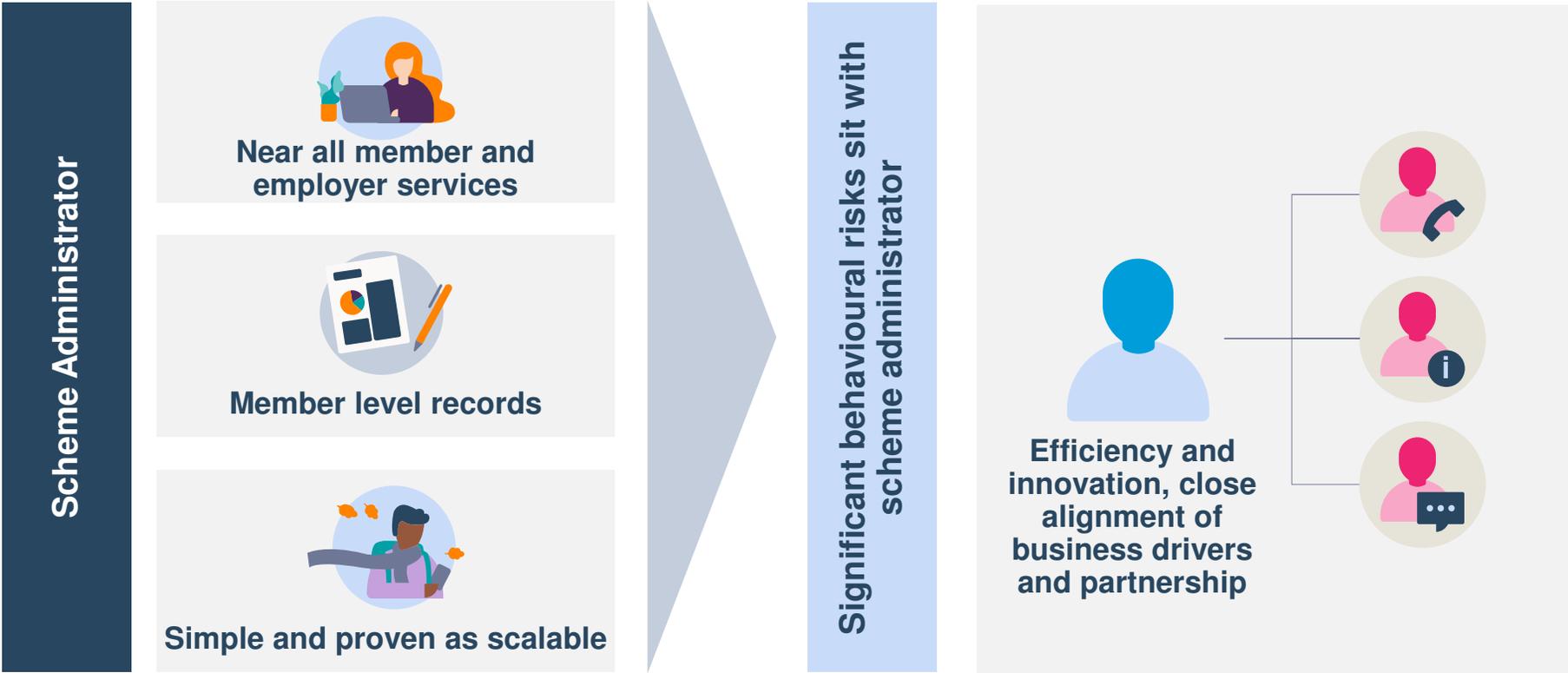
One product, but multiple channels



Nest's delivery model

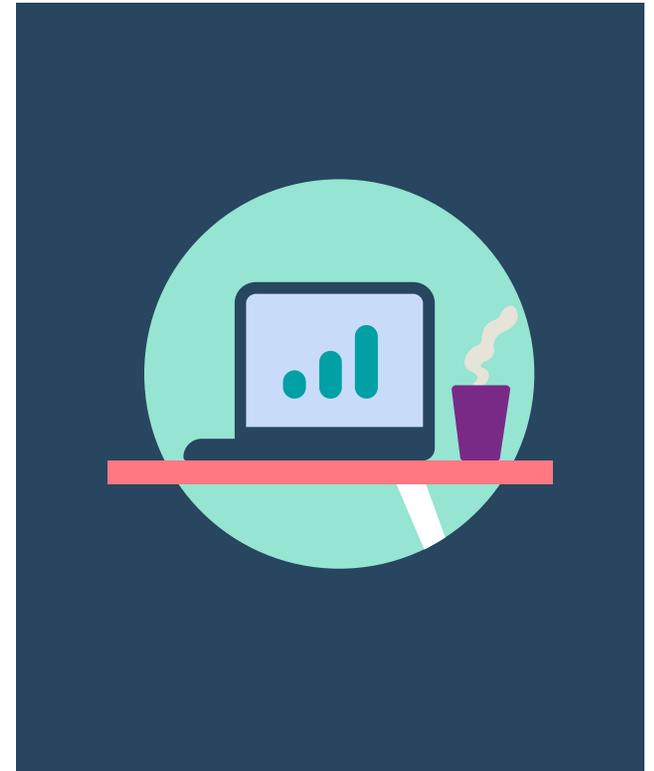


Scheme Administrator management

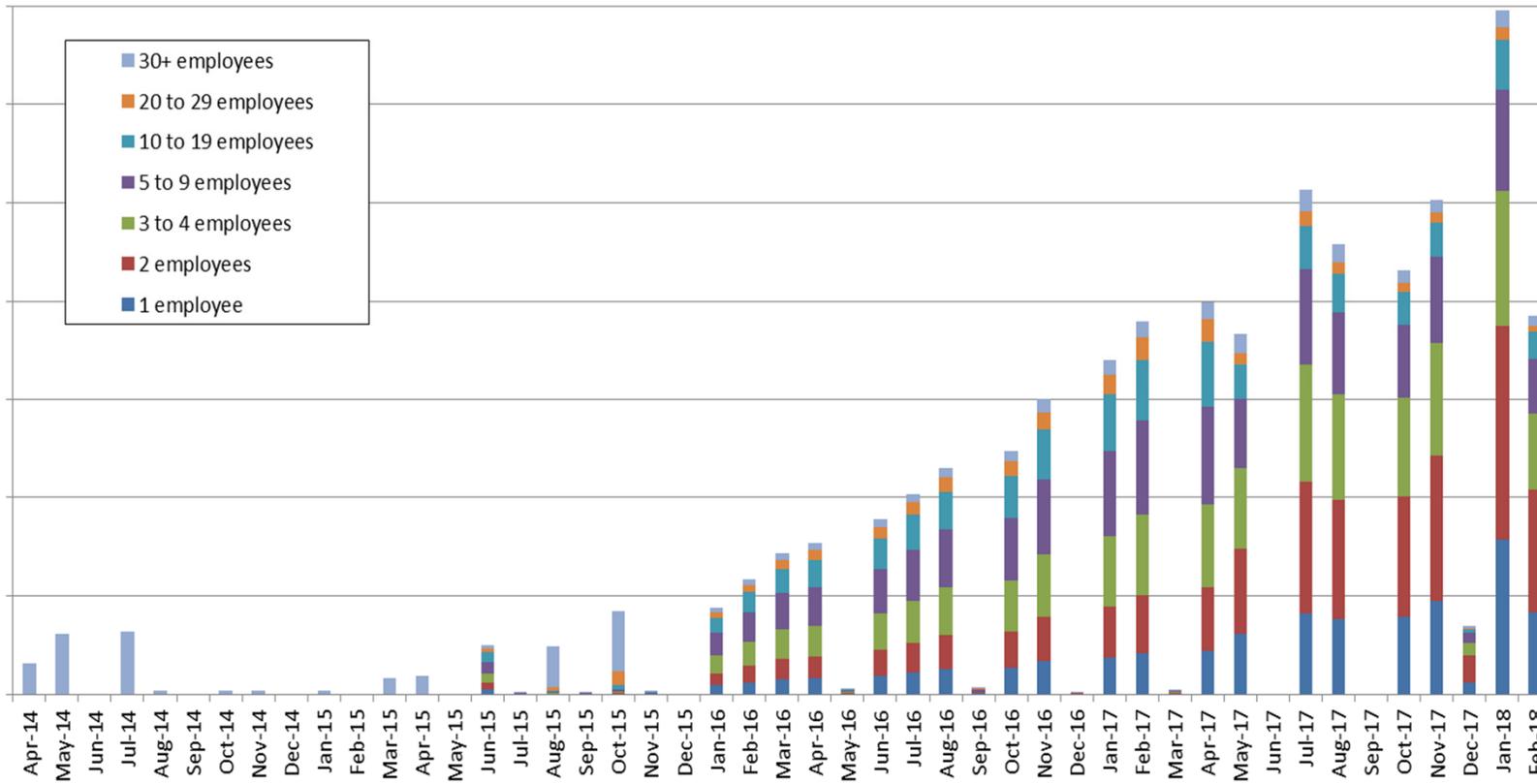


Scheme Administrator functions

- › Employer Participation
- › Member Enrolment
- › Schedule Processing
- › Payment Processing
- › Late Payments Reporting
- › Delegated Access for Employers and Members
- › Member Registration
- › Member Contributions
- › Member Fund Choice
- › Retirement and Exits
- › IVR/Paper/Web/API/SFTP/Phone/Web Chat/Connectors
- › And many more...



Staging Profile (roll-out, onboarding)



- Employer focus
- Record keeping and reconciliation
- Payment mechanism control
- Assumptions replaced by reality
- Pathfinder
- NEST Connect
- Payroll Integration

Growth to date, from zero base in 2011



8.3m+

Members



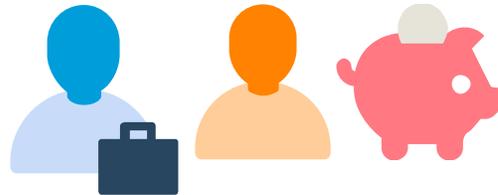
750,000+

Employers enrolled into Nest



£7.4bn+

Assets under management



Continuing growth

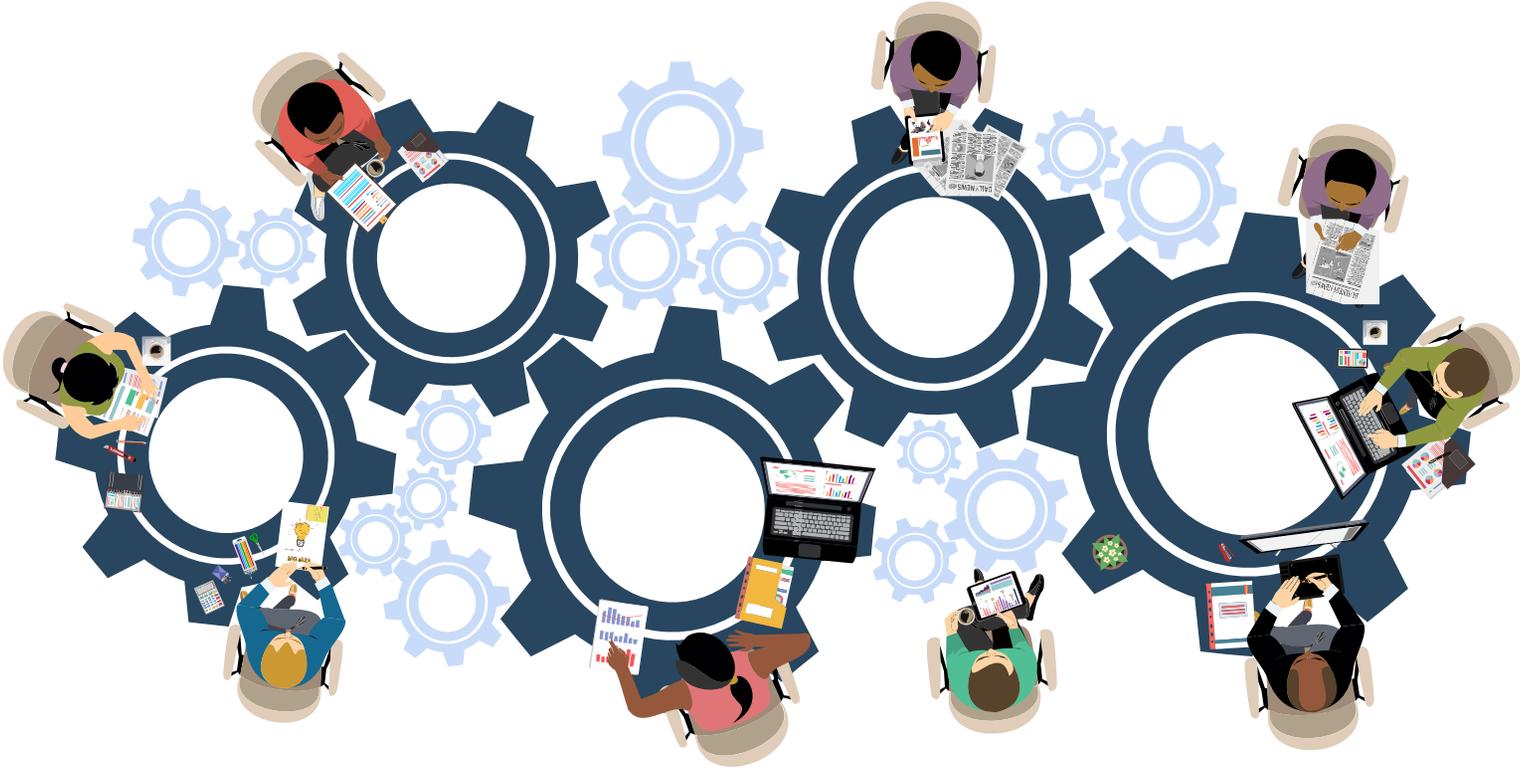


Growth brings challenges

- > Maturing customer demographic changes process demand
- > Everything at scale
- > Employer and member profiles and types emerge
- > Data accuracy, currency, completeness
- > Late payments
- > Regulations and assurance
- > Fraud and Financial Crime threats



Nest is/was a major delivery project



What we set out to achieve and where are we now?



What we set out to achieve?

To help millions enjoy a better retirement

Delivering a self serve online product that supports the needs of all our customers



Where is Nest today?

We have over **8.3 million** members and **£7.4bn** under management

750,000 employers signed up

Phasing is complete



What next?

Complex decisions

Member Engagement and Adequacy

Business Economics

Maximising Member Outcomes

Self-Employed

Questions?





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