



## **PASA Dashboards Working Group**

**Ongoing Monitoring of Compliance with Pensions  
Dashboards Requirements**

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**June 2026**

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Produced in partnership with:



Our Experts for Dashboards

**PASA** 

The PASA logo symbol is a stylized, vertical monogram that combines the letters 'P' and 'A' into a single, elegant shape.

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## PASA Dashboards Working Group

### Ongoing Monitoring of Compliance with Pensions Dashboards Requirements

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## 1. Introduction & Legal Framework

This Guidance sets out information trustees, scheme managers and service providers should monitor to support ongoing compliance with pensions dashboards requirements. It's also intended to support Administrators and Connection Providers in developing and operating dashboards processes and controls.

It's intended to support earlier and more informed engagement between trustees, scheme managers, administrators and other delivery partners, ensuring appropriate oversight of dashboards' readiness, ongoing compliance and operational performance.

This Guidance doesn't replace statutory obligations, regulatory requirements or formal Guidance issued by Regulators or MaPS. Duty Holders remain responsible for ensuring compliance with all applicable dashboards requirements and should seek appropriate legal advice where required. This Guidance isn't intended to prescribe a single approach to compliance monitoring.

**Note in scope:** This Guidance is deliberately focused on monitoring activities relevant to compliance with dashboards requirements. Schemes and providers may choose to monitor additional operational or service-related information to support wider dashboards' readiness, governance or saver experience objectives.

### 1.1. Defined Roles & Terminology Used in this Guidance

Achieving and maintaining dashboards compliance typically involves multiple parties operating across governance, administration and technical delivery functions.

Legal responsibility for dashboards compliance ultimately rests with scheme trustees, public service scheme managers and FCA regulated pension providers. In this Guidance, these entities are collectively referred to as **'Duty Holders'**.

Much of the operational activity required to support dashboards compliance is undertaken by third parties, including scheme administrators and AVC providers. In this Guidance, these parties are collectively referred to as **'Scheme Administrators'**. Some Duty Holders may operate with multiple Scheme Administrators.

To connect to the dashboards ecosystem, Duty Holders must either connect directly through the PDP ecosystem or appoint a third party to connect on their behalf. In this Guidance, organisations responsible for establishing and maintaining dashboards connectivity are collectively referred to as **'Connection Providers'**.

Duty Holders are regulated either by TPR or the FCA. In this Guidance, these are collectively referred to as **‘the Regulators’**.

The dashboards ecosystem is governed by MaPS. Connection Providers must comply with MaPS Standards on behalf of the Duty Holders they support.

Oversight may be more complex where multiple Scheme Administrators or AVC providers are involved, particularly where providers connect directly to dashboards under a ‘multiple source’ model. Duty Holders should ensure appropriate governance and reporting arrangements are in place across all participating parties

## **1.2. Regulations, Rules & Guidelines which Define Obligations**

### **Legislation**

This includes Part 4 of the [Pension Schemes Act 2021](#), the [Pensions Dashboards Regulations 2022](#), the [Pensions Dashboards \(No.2\) Regulations \(Northern Ireland\) 2023](#), and the [FCA rules and guidance set out in PS22/12](#): Pensions Dashboards rules for pension providers.

### **MaPS Standards**

MaPS Standards set the technical and operational requirements for participation in the dashboards ecosystem, including interaction with the CDA.

### **Guidance**

Legislation and MaPS Standards are supported by additional guidance intended to assist schemes and providers in applying the requirements in practice. This Guidance references relevant material published by TPR together with PASA Guidance on [Data Matching](#) and [Pension Values](#). It’s been drafted with reference to MaPS Reporting Standards version 2.2, which was under consultation at the time of publication.

## **1.3. Guidelines Around Enforcement & Breach Reporting**

Duty Holders should also understand their Regulator’s approach to compliance, enforcement and breach reporting when determining how dashboards compliance will be monitored and escalated.

The dashboards legislative framework was developed before completion of the dashboards ecosystem and before schemes and providers connected operationally to the CDA. As a result, some compliance scenarios may require Duty Holders to exercise judgement when assessing operational impact, materiality and breach reporting obligations. Duty Holders should follow the relevant Regulator’s guidance when making these

assessments. This document refers widely to ‘Legislation’ throughout, and applies to whichever relevant legislation a given entity with a duty to connect to dashboards is governed by.

**For schemes regulated by TPR**, dashboards breach reporting should be considered in line with TPR guidance including ‘[When to report a breach of law](#)’, the ‘[Decision to Report](#)’ section of the [General Code](#) and the ‘[Pensions dashboards Compliance and Enforcement Policy](#)’.

**For providers regulated by FCA**, COBS 19.11 defines key dashboards obligations as ‘binding requirements’. FCA-regulated firms should therefore consider dashboard breaches in line with Principle 11 and SUP 15 requirements, consistent with other FCA reporting obligations.  
of publication.

At the time of publication, TPR had updated its ‘Assess whether to report a breach of the law’ guidance to include dashboards-related examples concerning the recency of benefit illustrations. These examples relate to ongoing compliance obligations rather than connection duties and are referenced later in this Guidance in the section covering illustration date recency.

Duty Holders should regularly review relevant regulatory guidance to ensure compliance monitoring arrangements remain aligned with current expectations.

#### **1.4. What Are the Legal Duties in Scope for this Guidance?**

TPR’s Dashboards Guidance identifies four key legal duties. The first is the duty to connect to dashboards by a specific deadline. The remaining duties are ongoing operational obligations:

- **Matching** – matching savers to pensions following receipt of Find Requests
- **Pension Information Provision** – providing pension information in response to View Requests
- **Ongoing co-operation with MaPS** – maintaining dashboards connectivity and complying with relevant MaPS requirements and standards

**In scope for this Guidance:**

This Guidance focuses on the ongoing duties and defines three main areas of compliance monitoring aligned with these obligations. The lead operating parties for each area are also identified.

<b>Compliance Monitoring Area</b>	<b>Description</b>	<b>Operating Parties</b>
<b>Matching</b>	Duty Holders should agree matching criteria, including ‘match made’ and ‘possible match’ criteria. Scheme Administrators typically implement these controls, while Duty Holders monitor their effectiveness and ongoing compliance.	Scheme Administrators (with Connection Providers applying algorithms)
<b>Pension information provision</b>	Duty Holders will determine their approach to providing pension information, including whether pension values are provided immediately or within the three or ten working day regulatory timescale.	Scheme Administrators
<b>Connection performance</b>	Information provided by the Connection Provider relating to the technical performance and availability of the dashboards connection. This includes areas covered by MaPS standards such as the speed of registering new pension identifiers, the speed of View responses and the overall connection availability.	Connection Providers

A separate section on saver contact is also included, reflecting the importance of complaints, queries and member feedback in supporting ongoing compliance monitoring and service improvement.

**Out of scope for this Guidance:**

This Guidance doesn’t cover:

- Other legal duties set out in legislation or guidance, including audit trail requirements
- Detailed technical monitoring obligations applying directly to Connection Providers, such as connection state notifications, systemic incident reporting and cyber incident escalation
- Broader operational readiness or service effectiveness assessments, including analysis of the proportion of members whose immediate value responses are available

Duty Holders should seek appropriate assurance from their Scheme Administrators and Connection Providers in relation to these areas.

### 1.5. Compliance-Related Data Provided Through the Connection

A significant amount of compliance-related data will already be available to MaPS and the Regulators because of schemes and providers being connected to the dashboards ecosystem.

MaPS
MaPS receives operational information from Connection Providers through interaction with the CDA and through the MaPS Reporting Standards. MaPS uses this information in its role as operator and custodian of the dashboards ecosystem.

Regulators
Regulators may access information provided through the dashboards ecosystem to support compliance oversight and enforcement activity. This includes information generated through normal ecosystem operation as well as reporting submitted under the MaPS Reporting Standards.

#### Role of the MaPS Reporting Standards

It's important to emphasise the MaPS Reporting Standards represent only one element of dashboards compliance monitoring. They provide MaPS and the Regulators with data from Connection Providers in areas where information can't be obtained directly from the CDA. However:

- They provide limited information in relation to matching, as much of the relevant data is already available from the CDA
- They don't define how compliance-related data should be made available to Duty Holders so they can monitor their own compliance. Supporting Duty Holders in this area is the purpose of this PASA Guidance.

### 1.6. 'On demand' Reporting Required in the Legislation

Legislation includes a non-exhaustive list of information which MaPS or the relevant Regulators may request from Duty Holders, supported by other parties where appropriate. Some of this information overlaps with data already available through the dashboards ecosystem, although not all information is captured automatically.

Some information requested under legislation may fall outside the core compliance monitoring areas covered by this Guidance, for example saver complaints data. Where relevant, these items have still been included within the monitoring tables in this Guidance, because maintaining the information represents a legislative obligation in its own right.

## 2. Monitoring Ongoing Compliance

### 2.1. Overview

This section considers ongoing dashboards compliance monitoring across the three core areas of ongoing duties:

1. Matching
2. Pension Information Provision
3. Connection Performance

For each of these, there are three ways to consider monitoring compliance:



All compliance monitoring expectations ultimately apply to Duty Holders. In practice, much of the operational monitoring activity will typically be delegated to Scheme Administrators, who may themselves rely on Connection Providers or other third parties.

For this reason, we've identified the primary source of the information required for monitoring. In some cases, this information will sit at the Connection Provider level, in others it will be held at the Scheme Administrator level. In practice, these roles may be fulfilled by the same organisation.

'Monitoring' may be achieved in different ways for different types of compliance indicators. For example, indicators relating to the core behaviour of Connection Providers, such as the speed of responses required under the Code of Connection, may be monitored only by exception reporting from Connection Providers when SLAs have been breached. In some areas, automated controls may reduce the need for ongoing manual oversight.

## 2.2. Matching

### 2.2.1. Fundamental Requirements

The Matching Regulations require Duty Holders to complete matching immediately following receipt of a Find Request, having regard to guidance on matching issued from time to time by the Secretary of State or the Regulator. The FCA COBS rules contain similar wording.

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**TPR's Dashboards Guidance describes this requirement as follows:**

*“When a person uses a pensions dashboard, you will receive certain personal data from the digital architecture. You will need to use the data to search your records and determine if you have a pension for them.”*

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TPR Dashboards Guidance also references the [PASA Guidance on Data Matching](#) which sets out principles for defining effective ‘Match Made’ and ‘Possible Match’ criteria. It also includes a specific section on monitoring the performance of matching during the Consumer Testing Phase (Section 9). This includes consideration of:

- Monitoring how targeted Possible Match responses are, by measuring what proportion of followed-up Possible Matches are subsequently confirmed as a Match Made. If too many Possible Match responses are returned, this may negatively affect saver experience and the overall effectiveness of dashboards
- As usage of MoneyHelper increases, Duty Holders should consider how they can benchmark their rates of ‘Match Made’ and ‘Possible Match’ responses with other schemes, potentially with support from their administrators or connection providers
- Saver complaints and queries relating to pensions not being found may also provide important evidence of matching gaps or operational weaknesses.

### 2.2.2. What Do the Regulators Expect?

TPR's Dashboards Compliance and Enforcement Policy places significant emphasis on matching accuracy.

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**TPR states the importance of accurate matching:**

*“Once connected, schemes will need to find savers and return data as expected. It's critical schemes connect the right pensions to the right saver. We will take an interest where a scheme is failing to find a pension for a saver when they should (failing to return a match made or a possible match) and when a scheme returns data to the wrong saver.”*

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**TPR also notes data obtained through the CDA may be used to identify potential compliance risks:**

*“In some cases, the data [obtained by the Regulator from the CDA] will flag where there is a potential risk for us to explore further (for example if a scheme does not return the number of matches we might expect from a scheme of that size)”*

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The Compliance and Enforcement Policy also provides several illustrative scenarios where Regulators may investigate potential non-compliance in relation to dashboards matching.

### **2.2.3. Specific indicators to be monitored**

For Matching, most specific indicators don't have explicit regulatory thresholds. Instead, they should be considered collectively to enable the Duty Holder to assess whether the fundamental requirements of Matching are being met. Many of these indicators also form part of the Operational Information which legislation requires schemes or providers to maintain.

#### **Membership coverage:**

Duty Holders should remain aware of any parts of their membership which aren't connected to dashboards.

Up to the end of **October 2026**, MaPS may request information on membership coverage. After this point, full coverage is assumed. Any gaps would therefore require consideration under breach reporting processes. Monitoring requirements relating to the definition of 'relevant members' continue to evolve following recent clarification in TPR guidance.

#### **Note on terminology used in the table below:**

The principal outcome of successfully matching, whether through a Match Made or a Possible Match, is the registration of a Pension Identifier (PEI) within the CDA.

Compliance indicators schemes should monitor	Primary source of the information?	How can Regulators obtain from Duty Holders?	Where requirement is set out	Examples of data which may indicate compliance failure
<b>Number of Find Requests Received (same count for all schemes across a Connection Provider)</b>	Connection Providers	CDA	General requirement to carry out effective matching: Regulation 23(2) FCA COBS 19.11.9-14  Requirement to maintain operational information on matching: Regulation 28(3)(a) FCA COBS 19.11.35	TPR's Compliance and Enforcement Policy provides examples.
<b>Number of Matches Made (excluding Possible Matches which subsequently result in a Match Made)</b>	Connection Providers	CDA		
<b>Time taken to resolve Possible Matches which become Matches Made</b>	Connection Providers	CDA		
<b>Number of Possible Matches</b>	Connection Providers	CDA		
<b>Possible Match resolutions by outcome: Match Made, No Match, Unresolved, Deletion due to No Response</b>	Connection Providers	CDA		
<b>Record of matching criteria applied at any point in time</b>	Duty Holders keep these records	On request		
<b>Possible Match responses where no saver contact occurs, or where resolution can't be reached</b>	Scheme Administrators	CDA may provide indication	Regulation 23(2) FCA COBS 19.11.13	Cases over 30 days old where registered PEIs remain in place *
<b>Saver with a registered PEI (Match Made or Possible Match) ceases to be a Relevant Member</b>	Scheme Administrators (most likely)	Not known	Regulation 23(6) FCA COBS 19.11.14	Analysis of status changes or related information indicates a non-relevant member remains connected**

\* Many Connection Providers may operate automated processes to prevent this situation. Confirmation of such controls may therefore be sufficient.

\*\* Monitoring in this area may require additional oversight by Scheme Administrators, rather than Connection Providers. The detailed definitions of when savers cease to be relevant members has recently been clarified in TPR guidance, but the implications of this for compliance monitoring are still under review.

Maintaining records of matching criteria applied at a point in time also supports investigation of matching issues and identification of improvements to criteria.

## 2.3. Pension Information Provision

### 2.3.1. Fundamental Requirements

The Pension Information requirements require schemes and providers to supply View data, as referred to in Regulations 24 to 27, to the pensions dashboard service which issued the view request:

- In the format and manner set out in data standards published from time to time by MaPS, and
- Having regard to guidance on data issued from time to time by MaPS

The FCA COBS rules contain similar provisions: COBS 19.11.15R – COBS 19.11.33R.

The legislation also includes several requirements relating to the provision of accrued and projected pension values (Value data), which appear in both the Regulations and the FCA COBS rules.

The legislation sets out high-level requirements for providing accrued and projected values for each type of pension benefit, alongside the contextual information which must accompany these values. Further detail is provided within the MaPS Standards.

The fundamental compliance requirement is for pension information to be calculated accurately, provided within the required timescales and based on sufficiently recent data. This expectation aligns with existing requirements applying to other communications of benefit entitlements, and responsibility for these activities will usually be delegated to Scheme Administrators.

If information provided through dashboards is later identified as incorrect, this will require consideration as a potential breach of regulatory requirements.

### **2.3.2. What do the Regulators expect?**

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**In its Dashboards Guidance, TPR states:**

*“You must ensure that your scheme member data is of sufficient quality to enable you to provide your matched members with accurate and recent value data within the timescales set out in the Pensions Dashboards Regulations. Data will need to be digitised so that it can be returned through the digital architecture. You should test the accuracy of the data items you need to calculate accurate values”*

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In its Compliance and Enforcement Policy, TPR provides relevant illustrative scenarios, including examples where the pension values are returned too late and where they’re returned with errors.

TPR's April 2026 update to the dashboards guidance also now contains specific content relevant to Pension Values Not Available for Immediate Return, and Illustration Date Consistency.

### **2.3.3. Specific Indicators to be Monitored**

Legislation also specifies a number of additional operational requirements, including requirements relating to:

- Time available for Duty Holders to provide pension values following a Match Made or a View request
- How up to date the Pension Value information is

Monitoring these specific indicators will be important in demonstrating compliance with requirements relating to View data. Key indicators schemes may wish to monitor are set out in the table below.

**Note:**

This list excludes technical system performance indicators relating to the Connection Provider, which are covered in the next section, Connection Performance.

### **2.3.4. Limited Administrative Data Available**

The flags in this section act as explanations for why pension information isn't being provided in response to a View request. According to the MaPS Data Standards, where these flags are used:

- No other flags in this group should be set, and
- No pension information should be returned other than the scheme or provider name and pension type

#### **2.3.4.1. Administrative Details Not Available - New Member**

A specific flag exists within the View response to reflect the legislative exemption for new members. Where this flag is used, no other pension information is returned.

Compliance indicators schemes should monitor	Primary source of the information?	How can Regulators obtain from Duty Holders?	Where requirement is set out?	Examples of data which may indicate compliance failure?
<b>Administrative details not available - new member (DS 2.005), and time taken for information to become available</b>	Scheme Administrators	Reporting Standards provide Daily Counts	Regulation 24 FCA COBS 19.11.16	Administrative information remains unavailable more than 3 months after the member joining date

#### 2.3.4.2. 'Contact us' code returned in Administrative Data

The 'Contact us' flag may be set where the Scheme Administrator requires the member to contact them before pension information can be released. Examples given in the MaPS Data Standards include situations where fraud investigations are underway, or where legal challenges are in progress.

This flag doesn't represent a legislative exemption from the requirement to provide pension information. However, in practice the timescale for resolution may depend on the saver making contact and, potentially, on other external factors outside of the control of the Scheme Administrator.

Compliance indicators schemes should monitor	Primary source of information?	How can Regulators obtain from Duty Holders?	Where requirement is set out?	Examples of data which may indicate compliance failure?
<b>Contact pension provider or scheme is set (DS 2.004)</b>	Connection Providers	Reporting Standards provide Daily Counts	Regulation 24 FCA COBS 19.11.16R – 19.11.21R	Any excessive use of this response should be identified and the reasons understood.

#### 2.3.4.3. 'Temporary System Error' code returned in Administrative Data

The 'Temporary System Error' flag can be set to explain the pension information isn't currently available, although 'Pension Type' is provided as a minimum. This code may be used as an alternative to providing 'unavailable' codes for pension values and, if so, it should be noted it doesn't correspond to a legislative exemption to provide the Values Data in the required timescales and should be monitored as such, including the 3/10 working day timescale requirement.

Compliance indicators schemes should be monitoring	Who is the primary source of the information?	How can Regulators obtain from Duty Holders?	Where is requirement set out?	What data might indicate a compliance failure?
Temporary system error (DS 2.006) And Time taken for it to be made available	Connection Providers	Reporting Standards provide Daily Counts	Regulation 24 FCA COBS 19.11.16R – 19.11.21R	Any excessive patterns of use of this response should be flagged and understood.  Pension information remaining unavailable beyond the applicable 3 or 10 working day timescale.

### 2.3.5. Pension Values Unavailable - Overview

This section covers scenarios where pension values aren't available for immediate return following a Match Made or View Request and where no legislative exemption applies.

Where pension values aren't available for immediate return, the Legislation states there's a 3 working day (for a DC benefit) and a 10 working day (for other benefit types, including hybrid benefits) time limit for the information to be made available, should the saver revisit the dashboard and trigger a fresh View request.

As clarified in the MaPS Reporting Standards this time frame *“starts the day after the registration of the pension identifier as a match made (or updating of a possible match to a match made)”* and again following the receipt of a subsequent View request. Legislation also includes specific exemptions from these requirements:

**Exemptions in the Legislation to the 3/10 working day rule (Note: these are summaries of the exemptions, see the Legislation for the full criteria)**

Exemptions for providing ERI and accrued benefits:

- A value isn't required to be produced until (a) the point at which the first statement has been produced for the member, or (b) 12 months after the end of the member's first full scheme year (**codes – NEW or NET**)
- If a scheme is in an assessment period for the Pension Protection Fund (**code – PPF**) or is in the process of winding up (**code – WU**)

Exemptions only for providing ERI:

- DC or hybrid benefits where the value of the pot is less than £5,000, no contributions are being made to the pension provider/scheme and they've notified the member they won't be providing any further Statutory Money Purchase Illustrations (SMPIs) until contributions restart (**code – DCHA**)
- DC or hybrid benefits where the member is within 2 years of their retirement date or older (**code – DCHP**)

In addition, the Value Data Requirements don't require an ERI at all for DB or cash balance benefits in respect of deferred members in DB or Cash Balance schemes (**code – DB**)

MaPS and TPR have both issued guidance on the use of Unavailable codes for pension values with implications for how they need to be monitored:

#### Clarifications on monitoring use of Unavailable codes

MaPS clarified within the latest published version of the Reporting Standards (version 2.2, draft pending approval by the Secretary of State) that the use of Unavailable codes doesn't alter the legislative timescales for providing pension values.

Unless a specific legislative exemption applies, schemes and providers remain responsible for providing pension values within the required timescales, regardless of which Unavailable code is returned. Legislative exemptions include:

- the permitted period before providing information for new members, and
- exemptions relating to projected DC values where codes DCHA or DCHP apply

TPR's April 2026 Dashboards Guidance provides further clarification on the use of Unavailable codes. TPR notes:

- DCC and DBC codes (see 2.3.5.1 below) should typically be used where pension values are being calculated within the standard legislative timescales
- other prescribed codes should be used where different operational circumstances apply
- schemes and providers should retain clear records explaining the rationale for use of Unavailable codes and the number of members affected
- use of an Unavailable code doesn't remove the obligation to provide the information within an appropriate timeframe

TPR also notes significant delays in providing pension value information may require consideration under breach reporting requirements.

### 2.3.5.1. Pension Values Unavailable - without Legislative Exemptions

The full list of Unavailability Reasons available where the scenario isn't a legislative exemption is as follows.

**Codes available for general scenarios:**

- **DBC:** DB or cash balance benefit being calculated and will be available within 10 working days (from the day after the day the PeI is registered as a match)
- **DCC:** DC benefit being calculated and will be available within 3 working days (from the day after the day the PeI is registered as a match)
- **ANO:** Benefits can't currently be provided as information is required from a third party (for example, a final leaving salary from an employer for DB benefit)
- **TRN:** Transaction outstanding affecting the value
- **MEM:** Benefits can't currently be provided because there's an action or decision outstanding from the user/saver

Further guidance on selection of unavailable codes is available within the PASA dashboards toolkit.

In addition to monitoring of the use of codes as shown in the tables below, Duty Holders should also keep records as to the rationale for the use of unavailable codes and the number of members impacted, as noted in the TPR guidance excerpt in the box above.

Compliance indicators schemes should be monitoring	Who is the primary source of the information?	How can Regulators obtain from Duty Holders?	Where is requirement set out?	What data might indicate a compliance failure?
<b>DBC and DCC codes Estimated Retirement Income (ERI) values or Accrued values not available for immediate return using this code</b> <i>and</i> <b>Time taken for data to be made available (irrespective of a subsequent View request actually being received)</b>	Connection Providers	Reporting Standards (Daily report)	Regulation 26(5) FCA COBS 19.11.29	Taking > 3/10 working days to make the data available

Compliance indicators schemes should be monitoring	Who is the primary source of the information?	How can Regulators obtain from Duty Holders?	Where is requirement set out?	What data might indicate a compliance failure?
<p><b>ANO and TRN codes</b>  <b>Estimated Retirement Income (ERI) values or Accrued values not available for immediate return using this code</b>  <i>and</i>  <b>Time taken for data to be made available (irrespective of a subsequent View request actually being received)</b></p>	<p>Connection Providers</p>	<p>Reporting Standards provide Daily Counts only</p>	<p>Regulation 26(5)  FCA COBS 19.11.29</p>	<p>Taking &gt; 3/10 working days to make the data available</p> <p>Context will be important to record for any breaches:  ANO – the third party concerned  TRN – the reason a transaction held this up beyond the timescale required</p>
<p><b>MEM code</b>  <b>Estimated Retirement Income (ERI) values or Accrued values not available for immediate return using this code</b>  <i>and</i>  <b>Time taken for data to be made available (irrespective of a subsequent View request actually being received)</b></p>	<p>Connection Providers</p>	<p>Requests from scheme</p>	<p>Regulation 26(5)  FCA COBS 19.11.29</p>	<p>Taking &gt; 3/10 working days to make the data available</p> <p>As this code relates to member action or decision-making, appropriate supporting context should be retained.</p>

### 2.3.5.2. Pension Values Unavailable - with Legislative Exemptions

Some of the reasons covered by legislative exemptions are time limited, or reversible, and hence still need monitoring:

Compliance indicators schemes should be monitoring	Who is the primary source of the information?	How can Regulators obtain from Duty Holders?	Where is requirement set out?	What data might indicate a compliance failure?
<b>NEW and NET codes</b> <b>Estimated Retirement Income (ERI) values or Accrued values not available for immediate return using these codes</b> <i>and</i> <b>Time taken for it to be made available</b>	Scheme Administrators	Not known	Regulation 26(6) FCA COBS 19.11.30	Data finally being made available later than the earliest of: (a) the point at which the first statement has been produced for the member, or (b) 12 months after the end of the member's first full scheme year
<b>PPF code</b> <b>Estimated Retirement Income (ERI) values or Accrued values not available for immediate return using this code</b>	Scheme Administrators (most likely)	Reporting Standards provide Daily Counts	Regulation 22	If this code continued to be used if the scheme left PPF assessment (subject to more limited requirements for a lead in period under regulation 22) *

*\*This may well require additional monitoring by Scheme Administrators rather than Connection Providers*

This Guidance doesn't propose additional monitoring indicators for the other four codes with legislative exemptions: DB, WU, DCHA and DCHP on the assumption they're all set appropriately in line with the MaPS Data Standards (as described above).

### 2.3.6. Recency of pension values data and illustration date consistency

The Legislation sets some requirements on the source of pension values (Value Data) provided in View responses which have generated significant industry discussion. The regulation excerpt concerned is shown below:

#### Dashboards Regulations – Value Data – Regulation 26 (excerpt) (FCA equivalent rule COBS 19.11.32R)

- (3) All value data specified in Part 1 of Schedule 3—
- (a) must be from—
    - (i) a statement provided to the member within the last 13 months, even if the values in the statement were calculated more than 13 months ago and whether or not such a calculation was done in response to an earlier view request, or
    - (ii) a calculation performed for the member within the last 12 months, whether or not such a calculation was done in response to an earlier view request;
  - (b) must have the same illustration date

#### 2.3.6.1. Recency of pension values – legislative requirements

There are two options provided above for sourcing pension values, both of which place constraints on how ‘recent’ the data is.

**The first option, the ‘from a statement’ option,** clearly focuses on the scenario where a statement has been provided to the member and the pension values used in the View response are those previously provided in the statement. The acceptable ‘recency’ of the data is where the statement itself should’ve been ‘provided’ to the member within the past 13 months. If schemes are relying on this, adequate records need to be maintained. The Scheme Administrator may be better placed than the Connection Provider, as to when statements were ‘provided’. For example, whether statements are treated as provided when posted or made available digitally.

An example is shown below:

### Values 'from a statement provided to the member within the last 13 months' option

Example of how a 2-week delay in statement cycles would leave pension values 'out of date'



The key factor here is the lag between the date statements were provided to the member, and when the values were made available on dashboards.

In this example the lag is around 3 weeks. This lag needs to be minimised otherwise the flexibility of having 13 months rather than 12 months quickly falls away as in this example.

**If using the ‘from a statement’ option for a scheme, then to monitor compliance we propose:**

1. Define what constitutes a ‘statement provided’. For example, a paper statement posted to the member, or a statement of benefits made available online.
2. Define what constitutes ‘when the statement is provided’. For example, for paper statements it may be the date posted to the member, the date an updated statement of benefits is made available online (whether or not the member is registered for online services), or the date a member was alerted to the fact an updated statement of benefits is available online.
3. Monitoring. Keep records of when statements are provided for different groups of members. This would need to take account of situations where separate statements are provided for certain benefits, such as for AVC benefits. Where external AVC providers connect directly to dashboards and produce statements (‘multiple source’ approaches) it may still be the main Scheme Administrator who actually sends the statements, so co-ordination will be required.

Compliance can then be monitored using the following approach:

Compliance indicators schemes should be monitoring	Who is the primary source of the information?	How can Regulators obtain from Duty Holders?	Where is requirement set out?	What data might indicate a compliance failure?
<b>Pension value recency OPTION 1 – ‘From a statement’</b> <b>Where view responses are from a statement provided to the member, the statement was provided within the last 13 months</b>	Scheme Administrators supported by Connection Providers	Request from schemes	Regulation 26(3) FCA COBS 19.11.32	Use of values outside the applicable period may indicate potential non-compliance where those values continue to be returned through dashboards View responses.

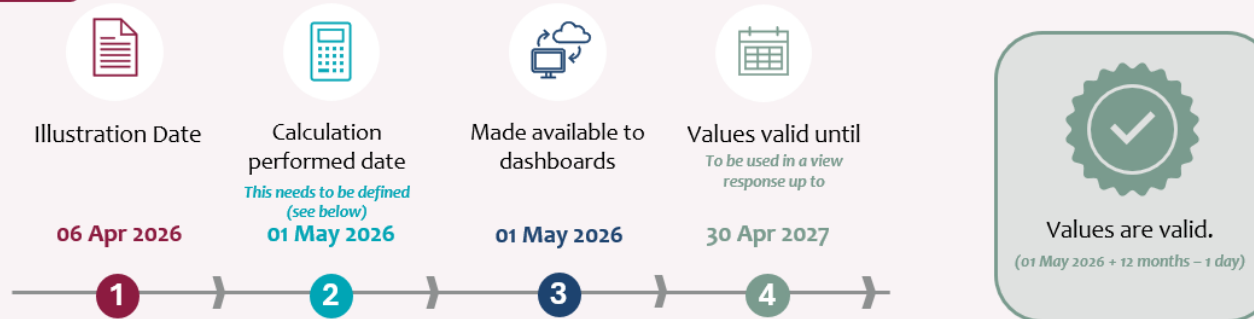
**The second option, ‘calculation performed for the member within the last 12 months’,** is the option which would need to be relied upon for scheme members who don’t have a statement provided (however ‘statement’ is defined as noted above), or where the statement doesn’t provide all the pension values required. For example, it’s often the case deferred members in private sector defined benefit schemes don’t receive annual benefit statements.

Using a similar example scenario as above:

### Values 'from a calculation performed for the saver within the last 12 months' - example

Example: annual calculation cycles result in a period when values are out of date

#### 2026 pension values



#### 2027 pension values



The key distinction between this approach and the 'from a statement provided' option is the legislation doesn't include equivalent timing leeway in the 'within 12 months' requirement.

As a result, schemes relying on annual bulk calculations may need to consider the operational impact of weekends, public holidays and scheduling delays when determining calculation timetables. In order to avoid pension values being returned outside the permitted recency period and depending on the operating model adopted, schemes may need to:

- bring forward bulk calculation activity
- perform additional calculation runs, or
- temporarily switch to on-demand calculations within the 3/10 working day framework

Where schemes rely on the ‘from a calculation performed for the member’ option, compliance monitoring should include:

1. Define what constitutes the point at which a calculation is considered to have been performed. For example, schemes may determine this to be the point at which a final quality-checked value is available, rather than an interim value generated during a bulk calculation process
2. Maintain records showing when calculations are performed for different groups of members where pre-calculated pension values are used, for example through bulk calculation runs. This may require separate monitoring for different benefit types, including AVC arrangements, and appropriate co-ordination where multiple Scheme Administrators or Connection Providers are involved

Compliance monitoring may then include the following indicator:

Compliance indicators schemes should be monitoring	Who is the primary source of the information?	How can Regulators obtain from Duty Holders?	Where is requirement set out?	What data might indicate a compliance failure?
<b>Pension value recency - OPTION 2 ('from a calculation performed')</b> <b>Where pension values returned in View Responses are based on calculations performed for members within the previous 12 months</b>	Scheme Administrators supported by Connection Providers	Request from schemes	Regulation 26(3) FCA COBS 19.11.32	If there's a period when values from a calculation performed 12 months or longer ago are still being made available to dashboards then this is a potential breach. Use of pension values derived from calculations performed more than 12 months earlier may indicate potential non-compliance where those values continue to be returned through dashboards View Responses.

### 2.3.6.2. Options to handle the 12 months 'lack of leeway' in date calculation performed

There are three options for schemes to stay fully within the parameters of the 12 months prescribed in the Legislation:

Options for handling scenarios when annual bulk calculations could lead to a breach of the Legislation	Commentary to help Duty Holders assess these options
<b>1. Consider if the 'from a statement provided' option can be used as it has leeway built in</b>	If statements aren't currently provided, consider making an annual statement available on an online portal which covers data being provided for dashboards.
<b>2. Running a second set of bulk calculations in certain years, which keeps the data used for View responses within 12 months</b>	The additional cost of a full new bulk calculation run may increase operational cost and complexity, although if the calculations were simply recalculated at the previously used illustration date this may simplify the process, as the same results would be expected in almost all cases.

Options for handling scenarios when annual bulk calculations could lead to a breach of the Legislation	Commentary to help Duty Holders assess these options
<b>3. Switching to a '3/10 day calculation on-demand approach' for a short period when data would be out-of-date</b>	<p>The administrative complexity of switching to on demand calculations for a period could still generate some additional costs or potentially impact service levels if a spike in calculation requests come through, but it does avoid going outside the '12 months'.</p> <p>Another consideration is Duty Holders may be concerned about their members having a reduced dashboards user experience due to the pension values in their scheme not being available for immediate return for a period.</p>

### 2.3.6.3. Considering the saver experience when assessing breaches of pension values recency

Some schemes and providers may encounter operational scenarios which may result in them falling outside of the parameters of the Legislation, both for the 'from a statement' and 'from a calculation performed' options. In these scenarios the relevant Regulators' breach reporting approach should be followed, as covered in Section 1.3. To help with this, consider the saver experience as a result of the breach.

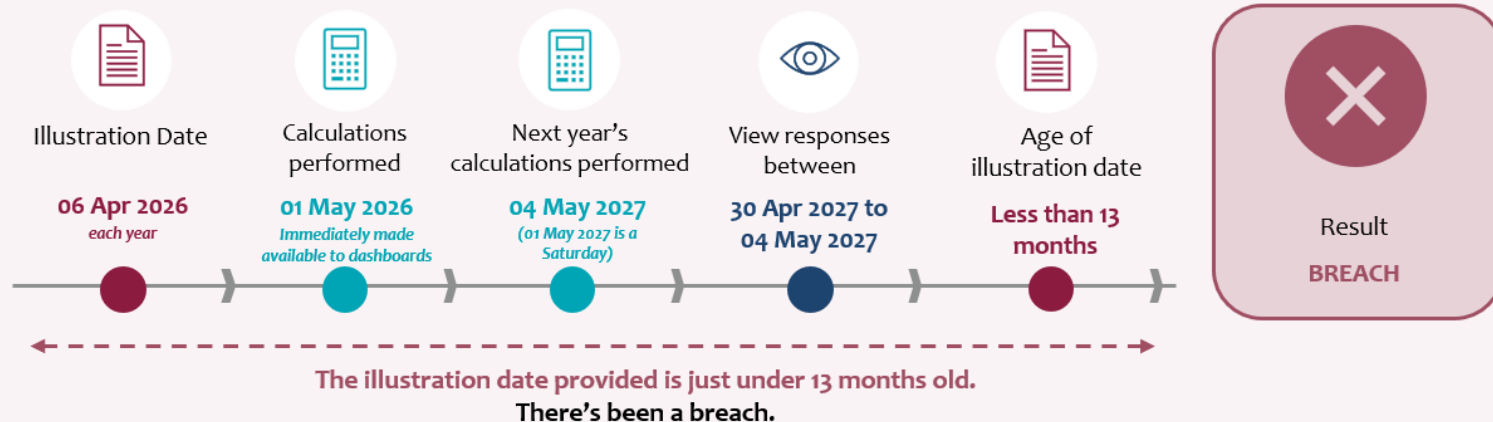
When using a pensions dashboard, a saver's only view of the recency of pension values is through the illustration date provided. The original consultation on the Dashboards Regulations 2022 stated *"We are keen to ensure that values are reasonably recent in order to be of most use to individuals"* while setting out the initial proposal which led to the final regulations.

Considering the age of the illustration date used in a view response is therefore useful in assessing saver impact. The age of the illustration date doesn't itself determine whether a breach has occurred, rather it's the date a statement was provided, or the date a calculation was performed (as evidenced in the examples below) which is relevant:

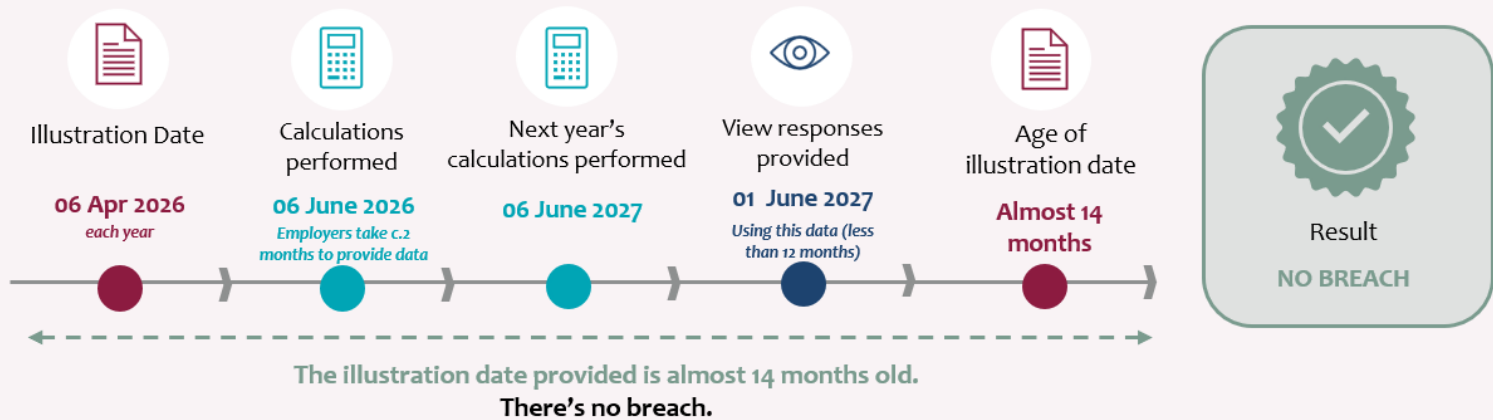
**Examples of how the age of the illustration date the saver sees doesn't define whether there's been a breach**

The following examples show different scenarios for 'calculation performed within 12 months'.

**Example 1 – scheme in breach**



**Example 2 – scheme not in breach**



#### 2.3.6.4. Illustration date consistency

The Legislation also places requirements on the consistency of illustration dates, however a clarification in TPR's Dashboards Guidance has provided more clarity:

##### Clarification from TPR on illustration date consistency

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**TPR's Dashboards Guidance includes the following clarification relating to illustration date consistency:**

*If your scheme has members with benefits across different sections or multiple benefit types, for example, a DB element and an AVC value, you may present each benefit to the member using a different illustration date. The Department for Work and Pensions (DWP) has confirmed that the policy intent is that illustration dates should align at a benefit level. This means that:*

- *the accrued and projected values for each DB or DC benefit should be calculated on the same date for each benefit*
  - *the DB benefit for a member can be calculated on a different day to their DC benefit, as these are different benefits*
  - *if a member has two separate AVC arrangements they can also be calculated on different dates to each other, as they are different benefits*
- 

TPR's Guidance also notes DWP is considering whether legislative amendments may be required to make this position explicit. Any proposed changes would be subject to ministerial approval and public consultation.

This clarification concludes the only significant consistency is between the illustration used for the accrued (AV) and projected (ERI) values. This consistency appears inherent within the View response structure required by MaPS.

Based on the clarification within TPR's Dashboards Guidance, this Guidance doesn't propose additional monitoring requirements relating to consistency between separate benefit illustrations returned within a single View response. As per the statement above, DWP is exploring whether changes to the legislation are required to support the policy intent. Schemes may wish to seek their own legal advice on whether they're comfortable with the proposal in the meantime.

## 2.4. Connection performance

### 2.4.1. Fundamental Requirements

The fundamental requirement for dashboards connectivity is for Connection Providers to meet the applicable MaPS Standards.

**Specifically, Duty Holders must ensure their Connection Providers:**

*“notify the Money and Pensions Service without delay of any of the following, in compliance with service standards and operational standards published from time to time by the Money and Pensions Service: connection state changes, such as downtime (whether scheduled or unscheduled) or maintenance; systemic issues, such as cyber-attacks affecting the security of the dashboards ecosystem”.*

The Duty Holders may achieve this through their Scheme Administrator if they’re not directly engaged with the Connection Provider.

Duty Holders must also notify MaPs of any change in connection arrangements, where appropriate via their Connection Provider. The MaPS Reporting Standards are required to be implemented by Connection Providers. In support of compliance monitoring, these include recording and reporting of specific information to the MaPS CDA, where it’s not already provided. These requirements aren’t intended to represent a comprehensive list:

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#### MAPS Reporting Standard

*“The reporting standards set out requirements on pension providers and schemes for generating and recording operational information and reporting it to MaPS, to support oversight and management of the dashboards ecosystem and regulators’ functions in respect of compliance monitoring and enforcement.”*

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### 2.4.2. What Do the Regulators Expect?

In its Dashboards Guidance, TPR covers requirements around maintaining your dashboards connection.

In the Compliance and Enforcement Guidance there are specific examples citing when connection providers become disconnected and potential enforcement action.

### 2.4.3. Specific Indicators to be Monitored

The MaPS Code of Connection specifies several particular indicators forming the underlying service levels Connection Providers are required to adhere to. Several of these are reported to the CDA through the Reporting Standards and some aren't. For example indicators around the pension registration process already available from the CDA.

Compliance indicators schemes should be monitoring	Who is the primary source of the information?	How can Regulators obtain from Duty Holders?	Where is requirement set out?	What data might indicate a compliance failure?
<b>Find Service Unavailability</b>				
<b>Start and end date and time for each period of scheduled Find unavailability and the reason why</b>	Connection Provider	Reporting Standards (Daily Report)	MaPS Code of Connection	99.5% availability measured by calendar month (currently only a target) as per MaPS Code of Connection
<b>Start and end date and time for each period of unscheduled Find unavailability and the reason why</b>	Connection Provider	Reporting Standards (Daily Report)	MaPS Code of Connection	99.5% availability measured by calendar month (currently only a target) as per MaPS Code of Connection
<b>Speed of Find Request Processing</b>				
<b>Acknowledge receipt of Find Request</b>	Connection Provider	Already in CDA	MaPS Code of Connection	99.9% must be within 2 seconds over a 24 hour period
<b>Complete response to Find Request</b>	Connection Provider	Already in CDA	MaPS Code of Connection	Complete response, including registering any PEIs, within 60 seconds
<b>View Service Unavailability (will be the same as Find Service for many connection providers)</b>				
<b>Start and end date and time for each period of scheduled View unavailability and the reason why</b>	Connection Provider	Reporting Standards (Daily Report)	MaPS Code of Connection	99.5% availability measured by calendar month (currently only a target) as per MaPS Code of Connection
<b>Start and end date and time for each period of unscheduled View unavailability and the reason why</b>	Connection Provider	Reporting Standards (Daily Report)	MaPS Code of Connection	99.5% availability measured by calendar month (currently only a target) as per MaPS Code of Connection
<b>View Requests Received</b>				

Compliance indicators schemes should be monitoring	Who is the primary source of the information?	How can Regulators obtain from Duty Holders?	Where is requirement set out?	What data might indicate a compliance failure?
<b>Number of View Requests received and time taken to respond to each one</b>	Connection Provider	Reporting Standards (Daily Report)	MaPS Code of Connection	99.9% must be within 10 seconds over a 24 hour period
<b>Speed of View Responses</b>				
<b>Number of View Requests received in each 24 hour period</b>	Connection Provider	Reporting Standards (Daily Report)	MaPS Code of Connection	99.9% must be within 10 seconds over a 24 hour period
<b>For View responses exceeding 10 seconds, the date and time of requests and responses (excluding exceptions as set out in reporting standards)</b>	Connection Provider	Reporting Standards (Daily Report)	MaPS Code of Connection	As above, exceptions can be flagged from this information

## 2.5. Saver Contact

Saver queries, complaints and feedback may provide valuable evidence of operational issues relating to matching, pension information provision or dashboards connectivity. Duty Holders should ensure dashboards-related saver contact is appropriately monitored and escalated.

In addition to the three main areas above, there's also the requirement to monitor saver contact:

Compliance indicators schemes should be monitoring	Who is the primary source of the information?	How can Regulators obtain from Duty Holders?	Where is requirement set out?	What data might indicate a compliance failure?
<b>Contacts from savers using dashboards: Queries about pensions information provided, pensions not found following a search, and complaints</b>	Scheme Administrators	Not known	Requirement to maintain operational information: Regulation 28(3)(f) FCA COBS 19.11.35R(6)	Information could be relevant to all of the areas of compliance above, so should be monitored and key issues raised with the Duty Holder.

### 3. Reporting

This Guidance focuses on the ongoing monitoring activities Duty Holders may use to support dashboards compliance in the areas covered by this document. At a high level, two forms of reporting are likely to be required:

#### 3.1. Compliance Reporting to Schemes, Boards & Committees

Compliance monitoring information needs to be reviewed through a structure of internal scheme reporting:

- Internal reporting arrangements will vary depending on the nature of the Duty Holder. For trustees, reporting will typically be overseen by trustee boards or delegated committees. Equivalent governance arrangements will apply for public service schemes and FCA-regulated providers
- Governance bodies should receive sufficient information to assess compliance against key indicators and to ensure material breaches or emerging risks are appropriately escalated through existing governance frameworks
- Compliance indicators will typically be compiled and monitored by Scheme Administrators, drawing where necessary on information provided by Connection Providers or other third parties
- Where multiple Scheme Administrators are involved, Duty Holders should consider whether reporting can be consolidated into a single governance view. This may be more complex where external AVC providers connect independently through ‘multiple source’ arrangements
- Duty Holders should also monitor broader compliance trends and operational outcomes over time. This may include analysis of matching effectiveness, member experience indicators and recurring operational issues to support ongoing refinement of dashboards processes and controls

#### 3.2. Reporting Breaches of Law

The second key reporting requirement relates to breaches of law, including assessment of whether a breach is reportable to the relevant Regulator. Relevant guidance relating to breach reporting is referenced in Section 1.3. Where information reported through the MaPS Reporting Standards indicates potential non-compliance, this should still be considered separately under the relevant breach reporting framework.

TPR's General Code identifies a range of parties who may have obligations to report breaches of law, including trustees, scheme managers, pension boards and relevant service providers. In practice, a breach would normally only need to be reported once, provided the report contains sufficient relevant information.

As the parties ultimately responsible for dashboards compliance, Duty Holders would generally be expected to lead breach reporting activity unless another party holds materially different or additional information relevant to the breach.

## 4. Referenced documents

A number of documents are referenced throughout this document.

### Relevant legislation and rules:

[Pensions Dashboards Regulations 2022](#)

[Pensions Dashboards \(No.2\) Regulations \(Northern Ireland\) 2023](#)

[FCA COBS rules \(PS 22/12\)](#)

### MaPS Standards:

[Reporting standards v2.2](#)

[Code of Connection v2.0](#)

[Data standards 2.0](#)

### TPR Guidance:

[TPR Pensions Dashboards Guidance](#)

[TPR Compliance and Enforcement policy](#)

[TPR Ongoing Connection and Record-Keeping Requirements](#)

[TPR Guidance on Reporting Breaches of Law](#)

['Decision to Report' section of the General code](#)

### FCA material:

[FCA Approach to Supervision](#)

[FCA approach to Enforcement](#)

### PASA and Industry Guidance:

[PASA-Data-Matching-Convention](#)

[PASA Dashboards Toolkit](#)

[PASA Pensions Values Guidance](#)

### LGPS Material:

[Administrator Guides and Documents \(LGPS - England and Wales\)](#)

[Administrator Guides and Documents \(LGPS – Scotland\)](#)

These include a link to the Memo of Understanding on AVCs (LGA)



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