

# Pension Guidance data

**Interim report**  
25<sup>th</sup> February 2021



**Money &  
Pensions  
Service**

# Interim report on MaPS Pensions Guidance services

From 1 January 2019, the Money and Pensions Service (MaPS) took on the delivery functions of both Pension Wise and The Pensions Advisory Service. This is an interim, ad hoc data report on the Money and Pensions Service's pensions guidance services and reports on quarterly data from 2018/19 to 2020/21 (year to date). The following data is being published in advance of quarterly reporting commencing in 2021/22.



## Pension freedoms guidance (Pension Wise)

Pension Wise (PW) launched in 2015 following the introduction by government of new pension freedoms, which changed how those aged 50 and over could access their defined contribution (DC) pension pots. It provides free, impartial information and guidance to this group.

The service offers guidance through face-to-face and telephone appointments. Since July 2017, Pension Wise has also offered a digital self-serve guidance option on its website.

### Pension Wise digital self-serve journey volumes

The table below shows the number of people who used the self-service journey (via the Pension Wise website) from Q1 2018 to Q3 2020/21 (year to date).

**Table 1. Pension Wise self-serve journey volumes**

Fiscal Year	Quarter	Total self-serve (Digital Journey)
2018/19	Q1	Not available
	Q2	Not available
	Q3	7031
	Q4	9867
2019/20	Q1	11337
	Q2	11057
	Q3	9047
	Q4	12656
2020/21	Q1	12150
	Q2	16845
	Q3	18778

**Notes on this data:** Formal data tracking of this Pension Wise digital journey did not commence until August 2018; therefore, quarterly data commences from October 2018 (Q3).

### Pension Wise phone and face-to-face volumes

The table below shows the number of face-to-face and telephone appointments arranged and attended from Q1 2018 to Q3 2020/21 (year to date).

**Table 2. Volume of Pension Wise appointments arranged and attended (face-to-face and telephone)**

Fiscal Year	Quarter	Telephone arranged	Telephone attended	Face to face arranged	Face to face attended
<b>2018/19</b>	Q1	8377	6087	20533	15717
	Q2	9079	7035	21806	17085
	Q3	10187	7955	22882	17791
	Q4	12025	9432	25227	20641
<b>2019/20</b>	Q1	14771	11344	26042	21038
	Q2	16219	13051	26050	21363
	Q3	15168	12385	21624	17437
	Q4	16527	13477	23961	21581
<b>2020/21</b>	Q1	29085	23821	1630	0
	Q2	34006	27363	0	0
	Q3	34536	27058	0	0

**Notes on this data:** Arranged appointments are all appointments booked including those that may be subsequently cancelled, no shows and appointments attended by ineligible customers. This shows the reach of the service.

Pension Wise guiders are required to record an appointment as incomplete if a customer chooses not to listen to any part of the appointment. For example, if a customer has a small pension pot and is not interested in information on annuities and does not listen to this part of the appointment, the appointment will be recorded as incomplete.

Attended appointments include both fully completed Pension Wise appointments, and those reported as incomplete.

As a result of the coronavirus pandemic, a significant number of face-to-face appointments were booked and subsequently cancelled from Q4 19/20 to Q1 20/21. No face-to-face appointments took place from the end of March 2020 onwards.

At the start of the global pandemic, appointments had to be rapidly changed from face-to-face to telephone, the data might not fully reflect this change. However, overall volumes are unaffected.

### Pension Wise data by region

The tables below show Pension Wise postcode data by region, where this data exists.

It is important to note that this data on its own, without context or a baseline, is of limited value in assessing reach. Without knowing the volumes of people in a region who would benefit from a Pension Wise appointment, (e.g., how many people with a DC pension pot have accessed or enquired about access, without guidance or advice) we cannot assess whether take up in a region is high, low, or average nor can we compare across regions or time periods. Such pension access data is not available.

**Table 3.1 Pension Wise data by region 2018/2019**

PW data by region	Fiscal Year 18/19							
	Q1		Q2		Q3		Q4	
	F2F	Telephone	F2F	Telephone	F2F	Telephone	F2F	Telephone

**Table 3.2 Pension Wise data by region 2019/2020**

PW data by region	Fiscal Year 19/20							
	Q1		Q2		Q3		Q4	
	F2F	Telephone	F2F	Telephone	F2F	Telephone	F2F	Telephone
East Midlands	1355	533	1452	626	1082	571	1238	594
East of England	1740	670	1798	845	1492	730	1636	804
Greater London	1171	1066	1266	885	1007	762	1085	847
North East	632	351	568	394	542	314	657	401
North West	2288	792	2134	950	1733	857	2108	1028
Northern Ireland	340	152	384	196	280	171	370	183
Scotland	1361	1798	1237	2025	1007	2074	1039	1760
South East	3320	1552	3400	1728	2784	1570	3013	1798
South West	1937	896	2028	1016	1498	1012	1485	1170
Wales	1119	442	1145	487	944	458	1022	510
West Midlands	1889	793	1959	948	1627	901	1674	937
Yorkshire & the Humber	1732	490	1670	632	1366	620	1534	649

**Table 3.3 Pension Wise data by region 2020/2021 (Q1 to year to date)**

PW data by region	Fiscal Year 20/21							
	Q1	Q2		Q3		YTD <sup>11</sup>		Telephone
East Midlands	0	1484	0	1641	0	1541	0	4666
East of England	0	1813	0	2062	0	1964	0	5839
Greater London	0	1858	0	2643	0	2840	0	7341
North East	0	812	0	948	0	832	0	2592
North West	0	2427	0	2662	0	2414	0	7503
Northern Ireland	0	386	0	410	0	381	0	1177
Scotland	0	2294	0	2046	0	1760	0	6100
South East	0	3634	0	4115	0	4443	0	12191
South West	0	2192	0	2438	0	2388	0	7018
Wales	0	1157	0	1364	0	1240	0	3761
West Midlands	0	2022	0	2219	0	2281	0	6522
Yorkshire & the Humber	0	1471	0	1687	0	1781	0	4939

**Notes on this data:** The Money and Pensions Service do not collect customer information without due cause. We do not store postcode data for all appointments attended, it is only stored where we are required to send out further information. Therefore, the volumes in table 3.1-3.3 cannot be compared to those in Table 2.

At the start of the global pandemic, appointments had to be rapidly changed from face-to-face to telephone, the data might not fully reflect this change. However, overall volumes are unaffected.

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<sup>1</sup> YTD means year to date

## Pensions Guidance (The Pensions Advisory Service)

The Pensions Advisory Service is a part of MaPS that provides free information and guidance on all pension matters, delivered by highly experienced pensions specialists.

### Pension Guidance: customers helped.

Table 4 shows how many customers the Pensions Guidance (TPAS) helped from 2018 to Q3 2020/21 (year to date).

**Table 4. Volume of customers helped by the Pensions Guidance service across multiple channels.**

Pension Guidance Customers Helped		
Fiscal Year	Quarter	Customers helped
2018/19	Q1	47,069
	Q2	44,582
	Q3	39,106
	Q4	54,090
2019/20	Q1	48,503
	Q2	51,561
	Q3	44,101
	Q4	61,921
2020/21	Q1	46,227
	Q2	54,999
	Q3	49,211

**Notes on this data:** This data includes, calls to the helpline, use of webchat, written enquiries to the service, service outreach and virtual appointments.

### Pension Guidance: self-serve digital pension tool usage.

The table below shows digital pension tool usage from 2018/19 to Q3 2020/21 (year to date). The Money and Pensions Service offers a range of digital self-serve pension tools across its three consumer facing websites (The Money Advice Service, Pension Wise and The Pensions Advisory Service).

**Table 5. Volume of customers using digital pension tools 2018/19 to Q3 2020/21 (year to date).**

Pension Tool Usage		
Fiscal Year	Quarter	Pension tool use
2018/19	Q1	149619
	Q2	122953
	Q3	113934
	Q4	183005
2019/20	Q1	184129
	Q2	142297
	Q3	128700
	Q4	150467
2020/21	Q1	118394
	Q2	134142
	Q3	129349

**Notes on this data:** The data combines the volume of completions on our tools including: Pension Calculator, Workplace Pensions Contribution Calculator, Annuities Calculator, Drawdown Calculator (up to December 2020). Completions in this case refer to when a user has gone through the entire digital journey of the pension tool.



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