



My
Aspire

A truly engaging employee/member portal facilitated by employers or trustees

Introduction

Independent research suggests employers stand to benefit by addressing employee financial education and wellbeing in the workplace.

A 2018 report produced by AEGON and the Centre for Economics and Business Research¹ estimates employees are taking around **4m** days a year off due to financial concerns, equivalent to **£626m** in lost output.

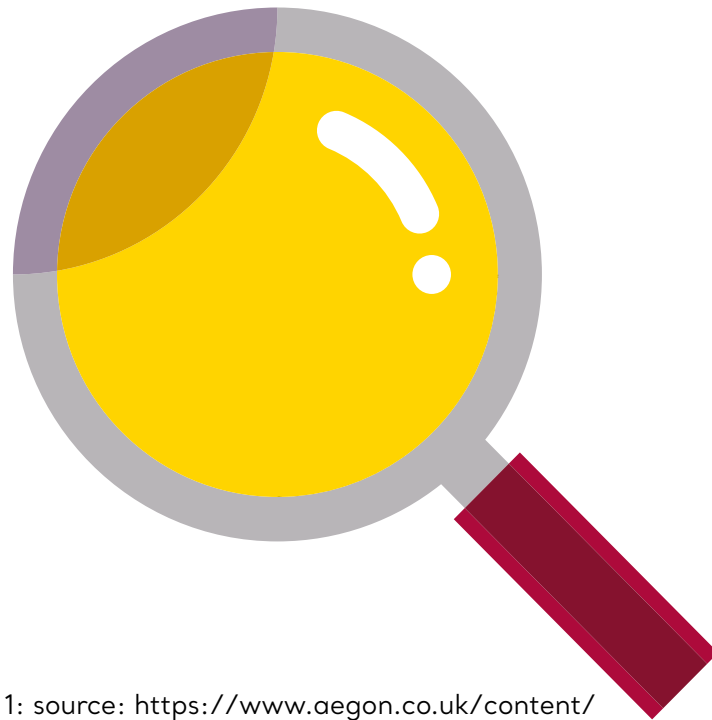
Of those surveyed, **24 per cent** said they are often distracted by money concerns at work. The survey showed that respondents even worry more about money at work than family problems and health issues.

It also found that **younger workers** are among the worst affected, reflecting their lower average levels of income and savings.

Another survey says a significant proportion of an employer's workforce is likely to be suffering from some form of financial stress. Those with money worries are prone to losing sleep, which impacts on their efficiency at work.

Here, costs to employers from lost productive days are estimated to be as much as **13% - 17%** of pay².

It's not just those on lower pay who have money worries: even those on £100K+ have concerns.



1: source: <https://www.aegon.co.uk/content/dam/ukpaw/documents/financial-wellbeing-and-productivity.pdf>
2: Source: Employer's Guide to Financial Wellbeing conducted by Salary Finance

It is suggested that the best way to solve these problems is via the employer

because a very high proportion of employees state they place a great deal of trust in the employer's ability to source better quality solutions and benefits³.

Employees' most-wanted financial benefits³

- high acceptance low interest rate loans
- access to a financial adviser (for quality guidance and advice)
- pension advice
- healthcare Cash Savings Plan
- help/tips on pension and workplace saving related matters

Historically, providing access to these types of benefits has been relatively expensive for the employer. Now, though, there are more efficient delivery models available.

These can support financial wellbeing and self-guided learning, and provide access to tools & calculators, employee engagement services, and affordable loans as well as delivering guidance and advice at a significantly lower cost to the employee than previously.

3: Source: Employer's Guide to Financial Wellbeing conducted by Salary Finance

Of course, delivering effective support and helpful information on a scalable basis can be challenging.

Not so with **MyAspire.com**, our new web-based holistic finance portal which:

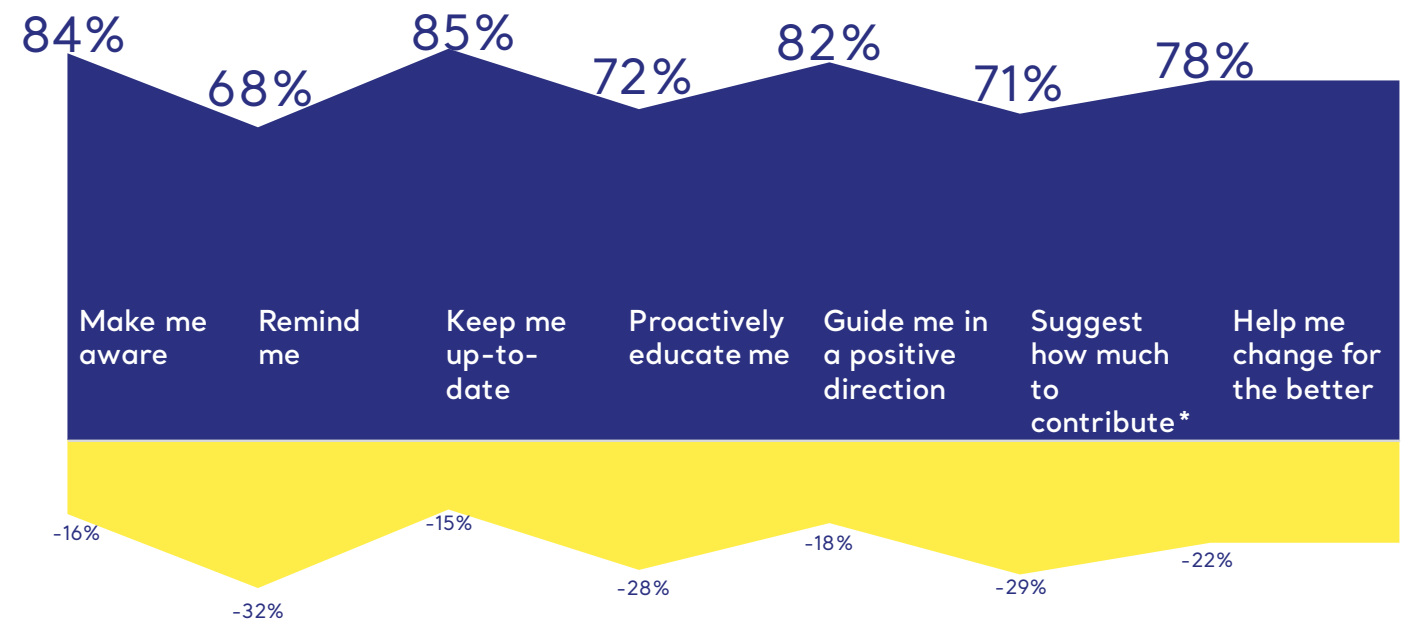
- helps employers provide enhanced employee benefit communications
- includes financial wellbeing and education services
- allows employees to access guidance and advice before and at retirement
- supports good employee savings outcomes
- underpins scheme governance



Employees

Our research suggests employers are viewed as a trusted source of information and guidance. This includes reminding employees of key actions and next steps in their decision making process.

Expectations of the form of interactions employees said they would most value from their employer, regarding nudging them around their pensions decisions and planning:



Source: Punter Southall Aspire Comms survey 2018

*Whilst employees or pension scheme members expressed a preference to be guided as to how much they should contribute, their employer is restricted from providing specific financial advice in these areas.

MyAspire's features and services are broad and comprehensive.

The portal is available in two formats:

- **MyAspire4Life** which has been designed for all employees or pension scheme members
- **MyAspire2Retire** which has been developed for the age demographic 50+.

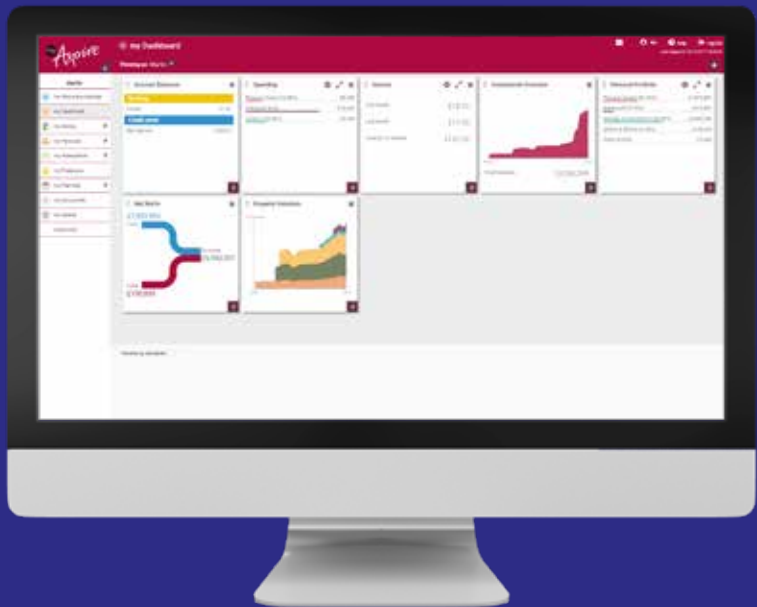
MyAspire drives employee engagement across different demographics and the various services available.

Using anonymised user data, we will provide regular reports to the employer or trustees to show how employees are using the MyAspire portal and the various messages, tools, and calculators etc. within it.

Engaging and interactive

- Our easy, secure MyAspire portal allows employees or pension scheme members to have all their finances and documents in one place, helping them understand and plan their future finances.
- MyAspire can be used in conjunction with Defined Benefit (DB) or Defined Contribution (DC) schemes whether they're Trust or Contract based.

MyAspire is an engaging and interactive way for employees to review and plan their financial future...



...bringing a clear vision of their current position, and their future needs and plans to get there.

Solution Modules

MyAspire contains customizable modules which allow employees or pension scheme members to easily access and understand their finances by bringing together the following:

- Financial data aggregation services including investments, banking, credit cards, stock transactions and property. Includes real-time fund valuations
- Pension consolidation services
- Online Investment platform allowing different forms of workplace savings
- Educational content and a communication programme
- Extensive range of planning tools, calculators and videos
- Access to guidance and/or regulated advice

As yet, not every pension or investment product is supported by technology but Punter Southall Aspire (PS Aspire) have a large number of Providers delivering data aggregation services including policy details and real-time fund valuations, with more being added as they become available.

Where technology links aren't yet in place, self-service enables individuals to enter relevant information and keep it updated.

The following sections give you more detail on the the services and solutions within MyAspire.

Welcome to MyAspire

What does a MyAspire user see when they log in?

Following the authentication process the first thing they see is their individual Welcome Page (Landing Zone).

The actual version depends on the service level selected but features include customisable dashboard pods containing:

- Valuation of employee's current Defined Contribution (DC) pension fund
- news updates
- educational content/ links and features from the ASPIRE member magazine including video links
- Details of the actions the individual can take



My Dashboard



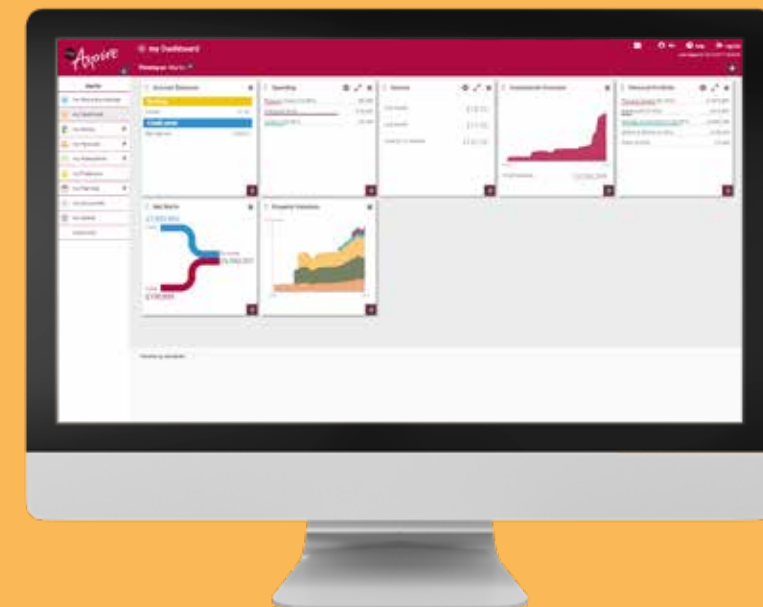
Enables individuals to view all of their finances in one place.

Information is presented in a series of pods depending on the type of savings or investments the user has.

There are Dashboard Pods for all key information. The pods displayed depend on the services that have been selected but can include:

- Account balances and recent transactions
- Spending and disposable income
- Investment overview, portfolio split and Investment update (showing portfolio valuation increase/decrease)
- Residential property
- Net worth

Each user can re-arrange their dashboard and include, hide or rearrange pods.



My Money

This is the personal banking area. Here, users can safely and securely add bank accounts, credit cards and stock trade accounts.

Adding an account will show up to 12 months' worth of transactions history, to help keep track of income and spending.

Data can be exported to review for budget and planning purposes.

It's clearly challenging for individuals to plan for their financial future without a consolidated view and understanding of their income, expenditure and debts. MyAspire brings together all of these on-line, fully secure and in one place...with complete ease of access.

Account balances: User can add their bank or credit card accounts to MyAspire. Page displays summary balances for each account added and a list of transactions.



Spending: Animated pie chart spending analysis showing the aggregated split of a user's spending across all accounts over a rolling 12 months.

The user can drill into category groups and categories down to transaction level. It's possible to select various time periods from current month to last 12 months. This includes a bar chart showing spending history over last 12 months for a selected category.

Income: Bar chart showing rolling 12 months income over time, with spending overlay line. User can click on a bar or section of a bar to display monthly income or specific income amounts.

User can categorise transactions and download a summary of detailed exports.



My Pensions

Here, individuals can access details of any pension plans they have. This can include data aggregation facilities so that up-to-date fund valuations can be seen.

Documents relating to pension plans can be attached within 'My Documents' and then viewed at any time.

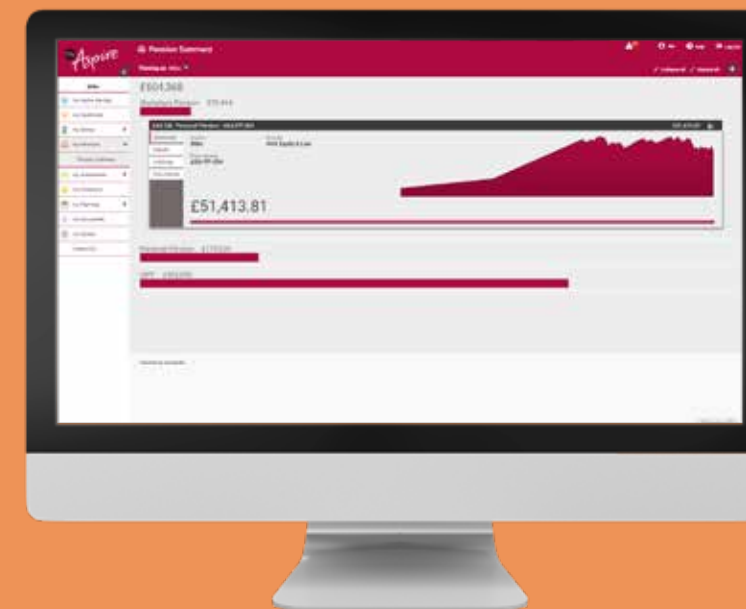
Until now, many pension scheme members have had to wait for their annual Statement of Benefits or contact their provider directly to obtain a valuation.

MyAspire is capable of overcoming these time consuming, frustrating issues and delivers policy details and real-time fund valuations. Details for a member's current and/or previous pension arrangements can all be stored in the My Pensions section for ease of access. This is subject to the member providing authorisation for the data exchange and the relevant Providers having the appropriate technology links in place.



My Pensions helps improve member engagement as users are able to see how their collective pensions are performing, relative to their objectives.

The information in My Pensions can also be used, where relevant, with the tools & calculators within My Planning.



My Investments



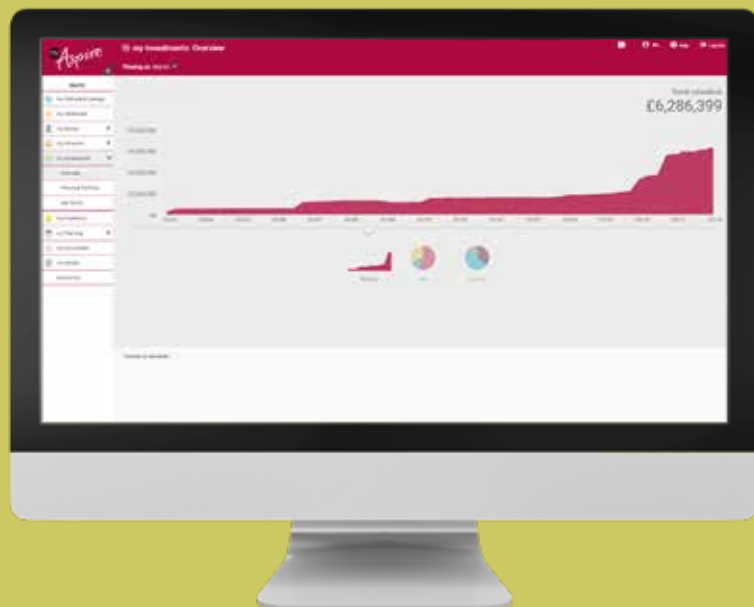
Enables individuals to access details of other investments they have. This can include up to date valuations and an overview of how their portfolio has changed over time.

It's simple to add new items and ensure the portfolio is up to date. Documents can be held in 'My Documents'.

Used together My Money, My Pensions and My Investments allow an individual to get a true picture of their income, spending, debts and savings all in one place. My Investments focuses on all asset classes and includes a consolidated Net Worth position analysing three sections: 'I'm worth', 'I own' and 'I owe'. This delivers financial aggregation in a way which would otherwise take literally hours and hours to achieve, and would soon be out of date.

This helps users understand and track their investments with insights that power personalised guidance on how to take positive action with money - whether saving, investing, mortgage management or general financial planning for the future.

Together this functionality supports improved financial wellbeing by encouraging people to stay in control of their money at all times.



My Planning



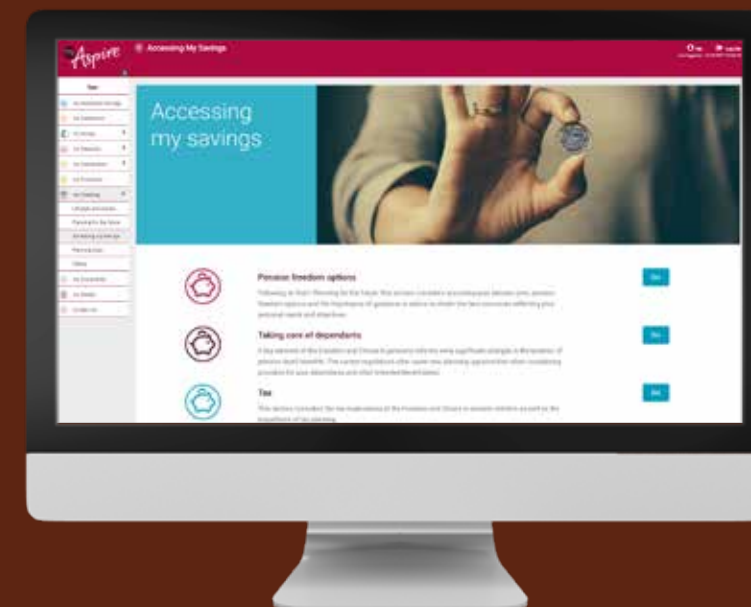
Provides access to educational content, a suite of tools, calculators and videos to help individuals understand their current position and plan effectively for the future.

My Planning includes:

- Educational content segmented between Lifestyle & money, Planning for the future and Accessing my savings
- Tools & Calculators designed for the individual and covering all forms of pension freedom regulations including tax free cash, taxable cash, annuities, drawdown or a blend of these options. This also includes a Retirement Planner which is an interactive and engaging tool enabling individuals to understand their current position and retirement aspirations.

The Retirement Planner can take into account not only the employee's current employer's pension scheme but any other pension arrangements including DC, DB (final salary) and State, providing a combined view of their pension provision. In addition, the Retirement Planner covers expenditure from both an essential and lifestyle perspective.

Employees can use the planner to model different retirement scenarios by changing their intended retirement date and, from the risk analysis, the types of pension freedom products or solutions which may be of interest to them. A personalised report is then generated which can be updated at any time and saved in My Documents for future reference and planning purposes.



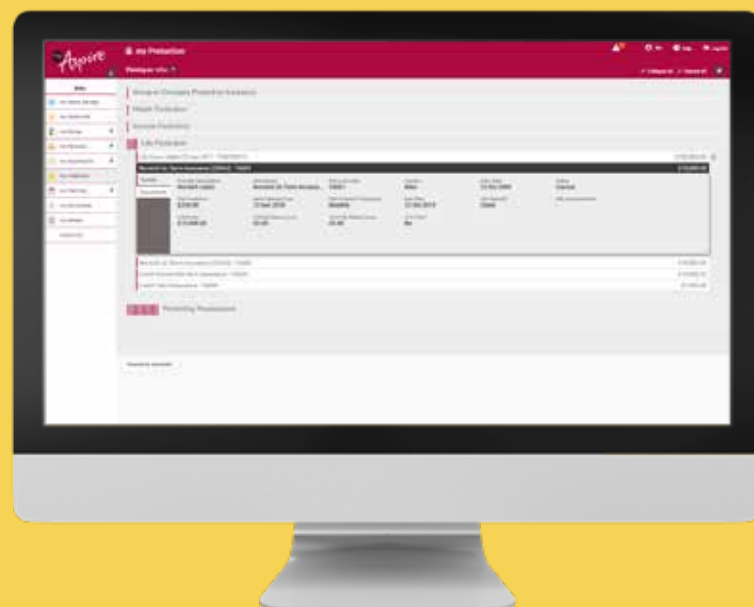
My Protection



This is where individuals can access details of existing insurance and protection policies, organised by category. This can include both employee benefits (e.g. death-in-service, critical illness, incapacity cover or private healthcare) as well as personal insurances.

It's simple to add new items and ensure policy details are up to date. Documents can be held in the 'My Documents' library.

Provides a list of insurance products held by the user including by default summary groups for Health Protection, Income Protection, Life Assurance, Protecting Possessions (car, house insurance, etc.) and Company or Group Protection Plans.



My Documents



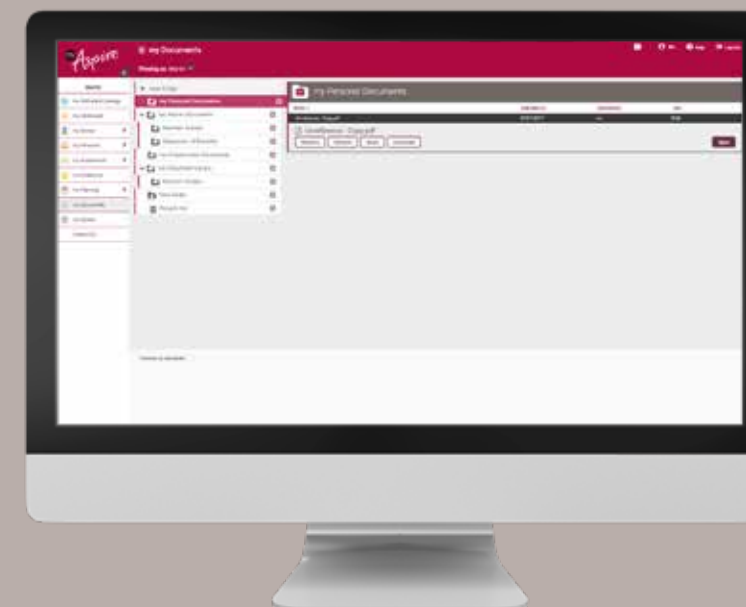
This is where documents such as pension statements, policies, renewal notices and Wills etc. can be stored and viewed.

All reports generated from the tools & calculators can be stored here for future reference and planning purposes.

My Documents is a repository (or digital filing cabinet) which allows documents to be stored and categorised.

Documents can be added by bulk uploads, as an attachment to a secure message or the user can import documents themselves and file them accordingly.

Everything is potentially available in one place.



Investment Platform

Underpinning MyAspire is the investment platform itself.

This offers access to a range of Aspire investment solutions. The platform is designed to be of "Open Architecture" which means it's possible to add funds specifically requested by the sponsoring employer/trustees at least annually as well as after any significant upgrade to the system.



Intelligent Support

Customisable triggers allow MyAspire to alert or 'nudge' users to take action, either with an on-screen message or an email notification. Artificial intelligence (AI) is being developed to enhance user engagement as well as their overall journey and experience.

Security

We take the security of data very seriously.

As a result, following the registration process, we use a 2 factor authentication involving a code messaged to a telephone number specified by the individual, in addition to user name and password, in order for them to gain access.

MyAspire end-user Terms & Conditions, Privacy Notice and Cookie Policy form an integral part of the service and the user is required to review and accept these before being able to access MyAspire.

The system was subjected to extensive internal testing and external penetration testing prior to being launched, and these tests will be repeated.



All data is encrypted during transit and at rest. All system access (successful and unsuccessful) is logged and monitored.

Employers are unable to access the personal details of their employees or pension scheme members – the data is held confidentially. Anonymised reporting around usage and trends can be provided.

Service Levels

MyAspire offers different service levels depending upon the requirements of the employer or trustees.

- **MyAspire4Life** – developed for all employees or pension scheme members and includes all of the MyAspire features & services
- **MyAspire2Retire** – designed for the age demographic 50+
- **At Retirement Only** – delivering Self-Select (non-advised) and Regulated Advice services at the point members wish to access their pension pots or upon retirement

Here's a summary:

Features/Services	Summary	myAspire4Life	myAspire2Retire	At Retirement Only
My Workplace Savings	Welcome Page*	✓ Inc. Data Aggregation*	✓ Inc. Data Aggregation*	
My Dashboard	View all finances in one place - series of pods	✓		
My Money	Bank, Credit Card, Stock Trade Accounts / Transactions*	✓		
My Pensions	Data Aggregation*	✓	✓	
My Investments	Data Aggregation*	✓		
My Protection	Corporate & Individual	✓		
My Planning	Education content, tools & calculators, videos	✓	✓	
My Financial Wellbeing (Modular)	Fairer Loans / Consolidated Loans	✓		
My Financial Wellbeing	Shopping discounts, reloadable cards	✓		
My Documents	Central repository	✓	✓	
My Details	Personal details / marketing preferences	✓	✓	
Contact us	Contact points at PS Aspire	✓	✓	
Communications	Generic and more tailored communication programme	✓	✓	
Telephone Guidance Support	Guidance Support Pre-Retirement	✓	✓	✓
Member Services	Self-Select (Guidance) & Regulated Advice	✓	✓	✓
Governance	Annual report to support governance and utilisation of MyAspire services	✓	✓	

Additional services

MyAspire also has a range of integrated services to serve individuals throughout their employment journey and into retirement. These include:

Communications

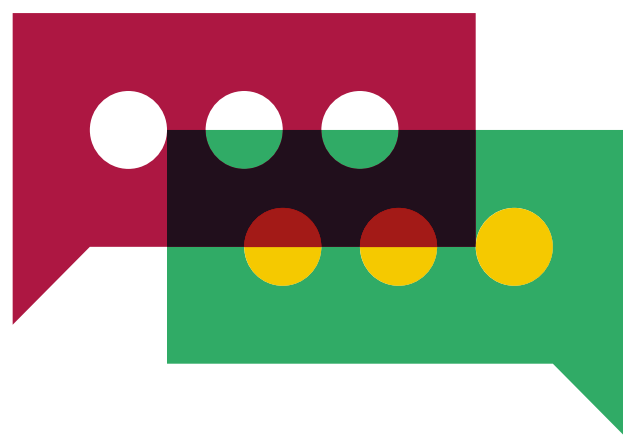
- Generic communications on workplace savings, financial wellbeing, Pre-and At-Retirement planning. Once the individual is 10 years from their default or intended retirement date (as recorded in MyAspire) a more tailored communication programme is delivered.
- The My Planning section contains a comprehensive suite of engaging and informative content, educational videos, tools & calculators covering a variety of subject matter to help guide and inform individuals on the plethora of options available and to assist them in making informed decisions.

Guidance & advice

- Telephone guidance support
- Guidance and/or regulated advice at the point of accessing their pension pots or upon retirement
- Access, if required, to the Aspire Savings Trust for drawdown solutions

Pension consolidation/pre and at retirement

- Pension consolidation services – where appropriate, to switch and consolidate other pension plans in an efficient and effective manner, utilising transfer specialists within PS Aspire



Why MyAspire is different

Next Generation Thinking.

From day one, our mission has been to change the way people think about their savings.

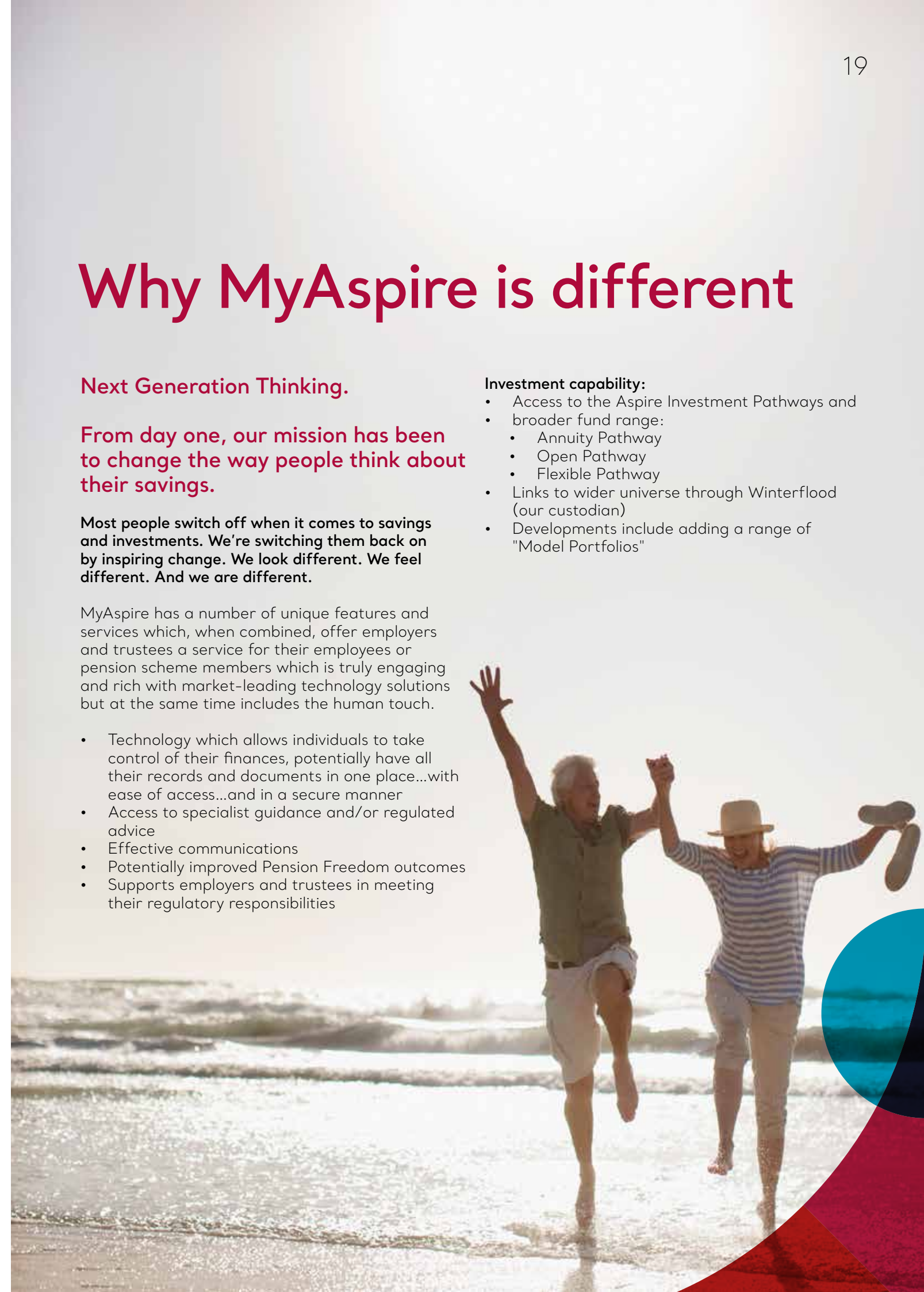
Most people switch off when it comes to savings and investments. We're switching them back on by inspiring change. We look different. We feel different. And we are different.

MyAspire has a number of unique features and services which, when combined, offer employers and trustees a service for their employees or pension scheme members which is truly engaging and rich with market-leading technology solutions but at the same time includes the human touch.

- Technology which allows individuals to take control of their finances, potentially have all their records and documents in one place...with ease of access...and in a secure manner
- Access to specialist guidance and/or regulated advice
- Effective communications
- Potentially improved Pension Freedom outcomes
- Supports employers and trustees in meeting their regulatory responsibilities

Investment capability:

- Access to the Aspire Investment Pathways and broader fund range:
 - Annuity Pathway
 - Open Pathway
 - Flexible Pathway
- Links to wider universe through Winterflood (our custodian)
- Developments include adding a range of "Model Portfolios"



Who are we?

We are Punter Southall Aspire. And we're part of the Punter Southall Group, which is proudly independent and majority employee-owned.

We're a major investment and savings business that blends a strong customer focused heritage with a modern and technology-led outlook.

Uniting pensions consultancy, workplace savings and individual financial advice, we work with employers, trustees and private clients through our regional UK offices to design and manage solutions that meet their unique needs.

Our new and innovative Master Trust solution provides cost-effective pension scheme management for employers and will offer pension freedom solutions for individuals.



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MyAspire.com
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Punter Southall Aspire is a trading name of Punter Southall Defined Contribution Consulting Limited, which is authorised and regulated by the Financial Conduct Authority. Our Financial Services Register reference number is: 121328.

Approval ref 450, expires 5/4/20.