

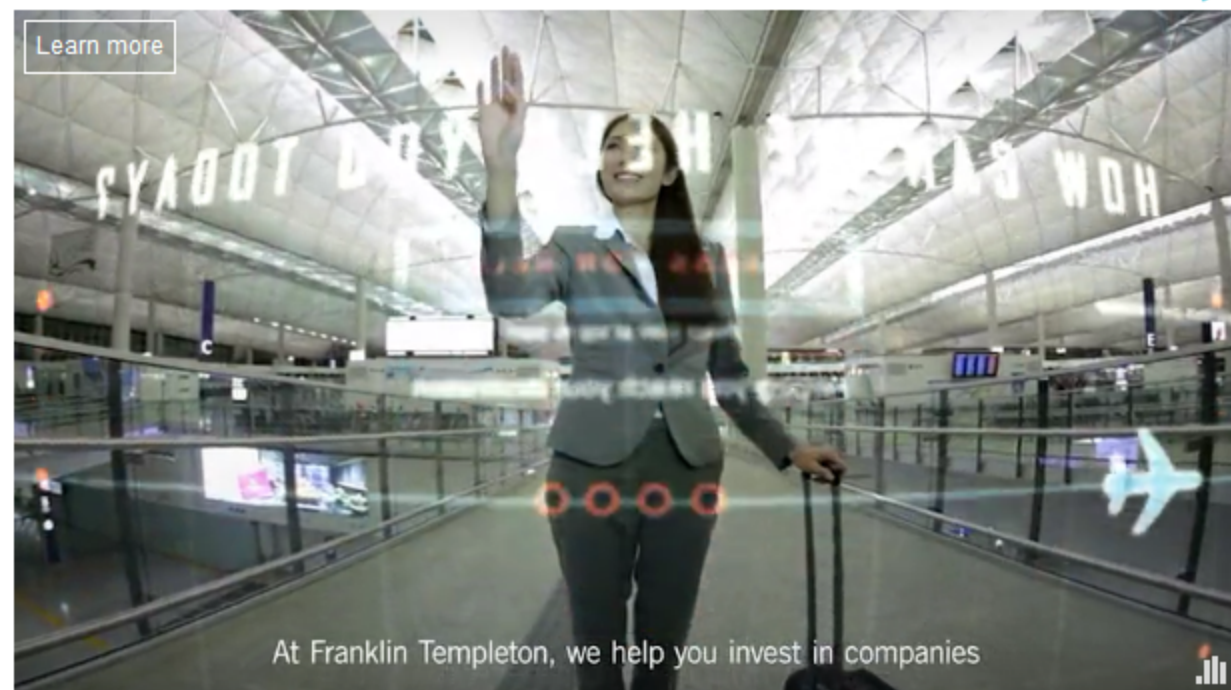
Former pensions minister Altmann to chair fintech firm

By **Hope William-Smith** | 19th July 2018 11:22 am

Former pensions minister **Ros Altmann** is to chair a pensions fintech firm focused on auto-enrolment.



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Pensionsync, which is part of the FCA's Regulatory Sandbox, wants to improve auto-enrolment administration by focusing on data protection.

Altmann says: "Our mission will be to improve pension auto-enrolment administration to ensure more accurate and secure data. In the next stage of development we also intend to enable millions more workers to have low-cost life, critical illness and health insurance, which has been out of reach for employees of most small firms."

She says problems with the pension dashboard show the need for a "uniform approach" and for companies not to be hampered by outdated administration.

The future of the dashboard remains uncertain after reports this week that **secretary of state for work and pensions Esther McVey was moving to scrap it.**

Altmann says: "Having seen the problems plaguing the pensions dashboard and the lack of attention to pensions administration over the years, I do believe that we need to harness technology to ensure pension administration is properly automated, integrated and secure."

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Altmann says better technology can eliminate problems with the dashboard and tighten security and efficiency.

She says: "I want to see greater reliability of pension data and the costs of providing pensions reduced and this can only be achieved with good technology. It is essential that data records are standardised and all payroll and pension providers should pay better attention to the risks of wrong information that can result in people's pension information being incorrect."

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