

Isle of Wight Pension Fund

Information on Image, Online Retirements & Immediates

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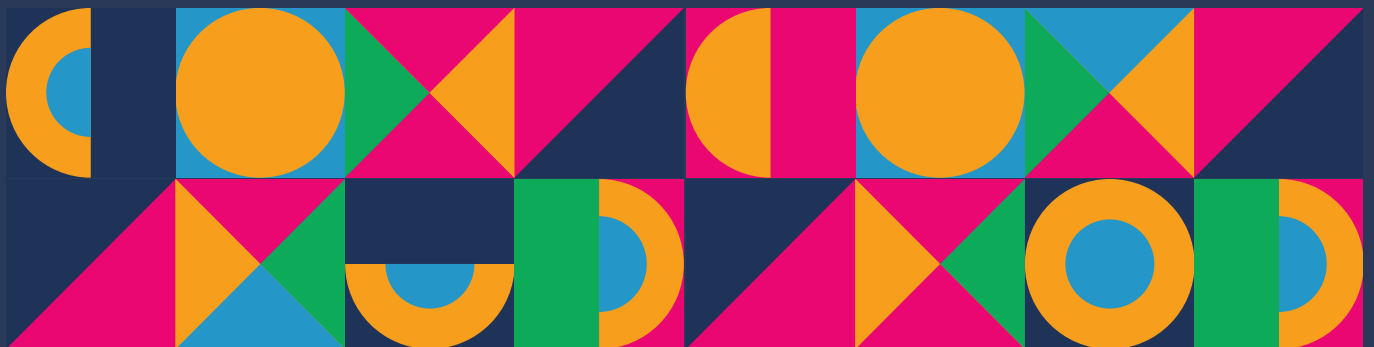


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Altair Image

Altair Image is an integrated Document Management system that has been developed to address the document storage and retrieval requirements of a modern pension administration office.

The aims of Altair Image are to:

- improve efficiency by vastly reducing the time taken to retrieve documentation
- reduce the office space required for document storage
- vastly improve document security
- enable online access to all documents for an individual member
- allow hierarchic document storage to store non-member related documents, such as Trust Deed and Rules, Trustees minutes, pensions articles.
- be fully integrated with the Altair administration, including Workflow and Document Production

Altair Image incorporates the following facilities:

- the ability to access all documents associated with a member directly from the member record; this includes both imaged documents which have been scanned in and system produced documents
- full integration with the Document Production and Workflow systems
- facilities to convert Altair-produced documents into images
- scanning and indexing options to assign images of incoming documents to the relevant member
- barcode recognition for automated assignment of incoming documents to member records
- full reporting, reconciliation, and control

MSS Online Retirements

Altair 21.4 saw the release of our Online Retirements solution, the MSS To-do List. This enhancement provided funds the ability to assign items for a member to complete as a part of workflow. This created an automated digital hand-off between pension administrators and members when processing cases.

This to-do list is process agnostic and can be used within any workflow a fund decides however by engaging with customers we identified retirements as the highest priority process to be moved onto MSS. With this in mind we looked to deliver a library of tasks that helps achieve retirement online. These are:

- Confirm Contact Details.
- Confirm Bank Details.
- Document Upload of Requested Documents E.G Marriage Certificate.
- Select Commutation Options (Deferred and Active Members).
- Acknowledge a Specified Document.
- HMRC Pensions Rights Declaration.

These tasks can be assigned to a member in any order and at any point within the workflow case. So far we have one customer already live with this development, Lothian pension fund.

This is a great improvement in the speed of processing a members retirement. However that doesn't mean we can't deliver more value and that's what we set out to do.

Our Approach

During Altair 21.4 TWP the Professional Services Implementation Consultants worked closely with two customers to help them implement and test online retirements and the MSS to-do list. As part of this we were able to get early feedback on the ease of implementation. Whilst some funds have successfully implemented and gone live with online retirements other funds had fed back that they felt some additional functionality would increase the value and make it easier for them to implement.

We engaged with some customers on 1-1 calls and then issued a survey to

customers to get a better understanding of what their pain points were and asked them to rank the various pieces of feedback in order of importance to them.

We worked through the spreadsheet with the funds discussing the highest voted items first and discussing where we felt the most valuable items were and weighing up the effort of completing the work to prioritise the items which were highest value but also deliverable alongside Altair 22.2. As such we are delivering a number of valuable enhancements this release:

Delivering a summary screen for members to allow them to review everything they have entered before submitting.

Improving the document acknowledgement task to work with previously generated documents.

Writing the commutation options back to a Dataview as opposed to task comments.

Allow for ordering/re-ordering of the tasks in Altair/MSS.

Added input boxes to allow members to select specifically their commutation options.

Immediate Payments

- Altair Immediate Payments supplements the normal payroll cycle by enabling ad hoc processing of payments at any time, for example if you would like to make a sensitive payment more quickly than the periodic payroll would allow.
- Payments can be made at any time during the payroll cycle and as frequently as required.