

Pension Administration

Helping organisations manage cost and risk

The trend to outsource continues to grow as organisations focus on core activities, review costs and demand a better customer experience across every aspect of their operation. With pension funding becoming a critical issue for many, organisations are looking more than ever to reduce the burden of cost and risk by outsourcing pension administration.

Working with a specialist pension administrator can help implement complex change with ease and provide access to leading technology and expertise to ensure a robust and reliable service for the future.

What does this mean for you?

Organisations must be prepared for scheme structures to evolve to address the affordability of pensions. Access to modern and flexible technology alongside proven migration methods allows change to be accommodated at minimal risk. In this environment communicating with members and employers becomes crucial. Working with a specialist administrator means organisations benefit from an infrastructure focused on ensuring compliance through processes, technology and expert knowledge. Costs are becoming more transparent and predictable, driven down through competition in the market.

How we can help

As one of the UK's leading providers of pension administration, Xafinity Paymaster helps organisations deliver an excellent quality of care to members and employers. Xafinity Paymaster looks after the benefits of over 2.9 million members in 750 schemes in the public and private sector covering defined benefit, defined contribution, CARE and hybrid arrangements. This gives a unique insight into the needs of scheme members and how best to interact with them.

Xafinity Paymaster supplies end to end processing through the full lifecycle of a pension. The service provided delivers:

- Administration of all day to day and annual tasks with accuracy rates averaging 99% on all cases
- Investment in technology to drive forward efficiency and streamline processing, ultimately reducing the cost of service
- Sophisticated workflow tools to facilitate the management of the service in line with detailed Service Level Agreements
- Improvements in the quality of pensions data to ensure a more accurate view of scheme valuations
- Client teams who are passionate and knowledgeable about pensions
- Improved engagement through use of member and employer web platforms
- Administration using the state of the art Compendia system which allows innovations to be implemented ahead of the game

The result is a client base 100% of who are satisfied with the service, 80% rating it as excellent.

Low risk migration	<ul style="list-style-type: none"> ■ Using tried and tested capability backed by experience migrating from every system in the industry ■ Retaining knowledge through the TUPE of staff - 50% of the total workforce have joined in this way with over 93% retention ■ Leveraging experience in managing complex changes for every type of scheme
Expertise	<ul style="list-style-type: none"> ■ Continuous improvement and innovation; keeping schemes abreast of UK pensions best practice and Government standards ■ Real focus on career development and progression reducing unwanted attrition ■ Using enthusiastic pension professionals with experience across all schemes types
Benefit from best practice	<ul style="list-style-type: none"> ■ Accreditations including AAF 01/06, ISO9001, Investors in People and Treating Customers Fairly ■ Connecting with scheme members through focus groups, market research and user groups ■ Client teams supported by pension technicians who offer guidance through monthly bulletins, workshops and a telephone hotline
Access to technology without the need to invest	<ul style="list-style-type: none"> ■ Administration run using browser based and multiple award winning Compendia platform ■ Substantial investment in systems, people and processes in the last three years ■ Reduced risk and efficient processing through fully integrated workflow, electronic document management and pensioner payroll
Communicating with members and employers	<ul style="list-style-type: none"> ■ Helping clients engage their members and employers, crucial as schemes and legislation change ■ Active self-service for members through real-time online access to pension benefits and modelling ■ Better service to employers with reporting on performance against service levels and volumes of work on the web
Adding value in areas outside of administration	<ul style="list-style-type: none"> ■ Club Together affinity group for pensioners which brings cost savings and relevant information through a magazine and website ■ Technical and administrative support for short term project work ■ DataSure for data cleansing, migration and audit

Why choose Xafinity Paymaster?

- One of the largest and longest standing pension specialists with a strong presence in both public and private sectors
- Commitment to excellent customer service supported by modern systems which encourage accuracy and low risk
- Staff are enthusiastic experts who are passionate about service excellence
- Offering pensions payroll expertise making payments to 2.2 million pensioners to a value of £11 billion per annum in over 180 countries worldwide
- Backed by the business processing outsourcing capability of the Xafinity Group – employing 1300 staff across 12 UK locations

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