

Press Release
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Providers achieve strong performance in Benefits Guru's 2022 workplace pension and auto-enrolment ratings

- Eight providers – including , Aviva, Royal London, Scottish Widows and Standard Life – achieve 'overall gold' awards for their workplace pension and auto enrolment offering
- Benefits Guru benchmarks new areas focusing on tools and services pension providers are offering to aid with '*Cost of Living*' crisis
- 10th anniversary of workplace auto-enrolment offers opportunity for employers to review their providers
- Full ratings freely accessible via FTRC workplace website for advisers, employers and providers, [BenefitsGuru.co.uk](https://www.benefitsguru.co.uk)

Benefits Guru, powered by FTRC, has today revealed the final scores for its annual workplace pensions and auto-enrolment ratings. The ratings are designed to provide clarity and guidance to advisers and employers, and in turn to enhance the industry's service and products available to consumers.

Eight providers have been awarded 'overall gold' awards in the 2022 ratings, across multiple product offerings. Ten out of eleven providers achieved 17 'overall gold' awards for their auto-enrolment propositions. Two providers asked not to be benchmarked.

This year, as well as benchmarking the core principles of a pension, such as governance, fund choice and retirement options, Benefits Guru has included some new areas focusing on the tools and services pension providers are offering to aid with '*Cost of Living*' crisis. These include financial resilience, salary sacrifice and member apps & portals.

Now in their eighth year, the annual ratings are designed to assist advisers, providers and employers in their decision-making process and highlight which providers have the greatest strengths in different areas of their

pension propositions. The final ratings are compiled based on a data set and in-depth analysis of over 10,000 data points.

Each entry receives a Gold, Silver, or Bronze (or Not Rated) rating for their overall score plus series of key underlying sub-categories (ten for workplace pensions and nine for auto-enrolment) in recognition of individual areas of excellence.

The sub-categories reflect the most frequently selected features chosen over the last 12 months by advisers, using FTRC's Quality Analyser online comparison tool and provide a deep level of clarity to distinguish the differences between each proposition.

Jason Green, Head of Workplace Research at FTRC and Benefits Guru, commented: "It's important we continue to evolve our ratings to ensure they reflect the wider issues members and employers are experiencing including the Cost-of-Living crisis. With household purses being squeezed, members may be tempted to reduce their contributions, which could have a devastating impact on their pension pot when it comes to financing their retirement. Employer education, supported by providers, is key.

Head of Partnership Support at Second Sight commented: "Auto-enrolment has been immensely successful, and as the scheme celebrates its 10th anniversary, now is an ideal time for employers to review whether they are getting the best from their current pension provider.

"The industry has come a long way since auto-enrolment launched, and the Benefits Guru ratings show how providers are constantly innovating and enhancing their product propositions. Due to this it is important that employers periodically review their current provider and ensure that they

still meet their current needs. The ratings and comparison tools provide an excellent service for this”

The full ratings can be found at [BenefitsGuru.co.uk](https://www.benefitsguru.co.uk) - FTRC’s insights information site for advisers, employers and providers in the workplace pensions market.

-ENDS-

Overall ratings:

| Provider | Offering | 2022 Workplace Pensions overall award | 2022 Auto-Enrolment overall award |
|----------------------|--------------------------------|---------------------------------------|-----------------------------------|
| AEGON | Master Trust | GOLD | GOLD |
| | Workplace ARC | GOLD | GOLD |
| AVIVA | Designer | GOLD | GOLD |
| | My Money | GOLD | GOLD |
| | My Money Master Trust | GOLD | GOLD |
| CUSHON | Master Trust | SILVER | GOLD |
| FIDELITY | Master Trust | GOLD | GOLD |
| | Own Trust | GOLD | GOLD |
| HARGREAVES LANSDOWN | GSIPP | SILVER | GOLD |
| LEGAL & GENERAL | WPP | GOLD | SILVER |
| | Master Trust | GOLD | SILVER |
| MERCER | Master Trust (Aviva) | GOLD | GOLD |
| | Master Trust (Scottish Widows) | GOLD | GOLD |
| NEST | Master Trust | Asked to not be rated | Asked to not be rated |
| ROYAL LONDON | GPP | GOLD | GOLD |
| SCOTTISH WIDOWS | GPP | GOLD | GOLD |
| | GSIPP | GOLD | GOLD |
| | Master Trust | GOLD | GOLD |
| STANDARD LIFE | GFRP | GOLD | GOLD |
| | DC Master Trust | GOLD | GOLD |
| THE PEOPLE'S PENSION | Master Trust | Asked to not be rated | Asked to not be rated |
| TRUE POTENTIAL | GPP | SILVER | GOLD |

About FTRC

Established in 1995, the Finance Technology Research Centre (FTRC) is a specialist research consultancy.

The company has four key areas of activity:

- Facilitating industry collaboration in the life assurance and long-term savings industries via a range of forums which bring together leading players from manufacturing, distribution and support services to identify where working together can achieve better outcomes for consumers and the industry.
- Research and benchmarking through the delivery of software and ratings to help financial advisers compare the quality of financial products, available at <http://www.qualityanalyser.com/>
- Insight reports which focus on key strategic issues such as the future of financial advice and how organisations can enhance the quality
- Bespoke consultancy on any of the above