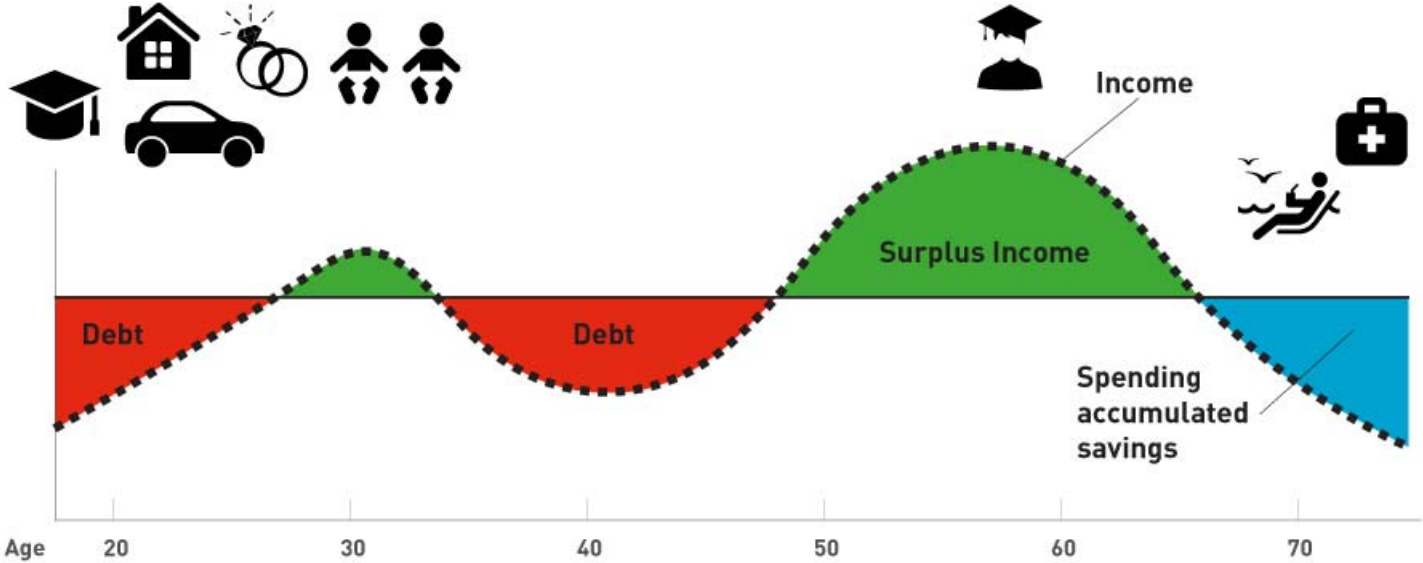
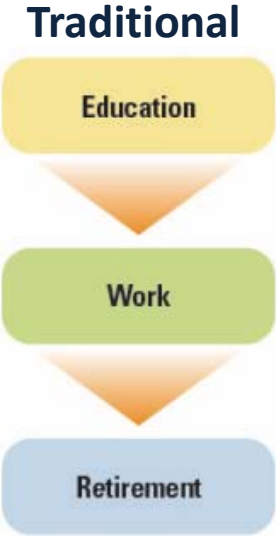


# Customer-centricity

**Ray McKenna**  
**Distribution Director**  
**New Ireland Assurance**



# Current life journey as we know it



# The 100 year life



Length of career



60 to 70 years

Average tenure in a job



4.5 years



# Work will look different in the future

## Drivers

- Demographics
- Longevity
- Technology

A.I.  
Automation  
Robotics

4 Generations  
at work

Life long  
learning

## Changes

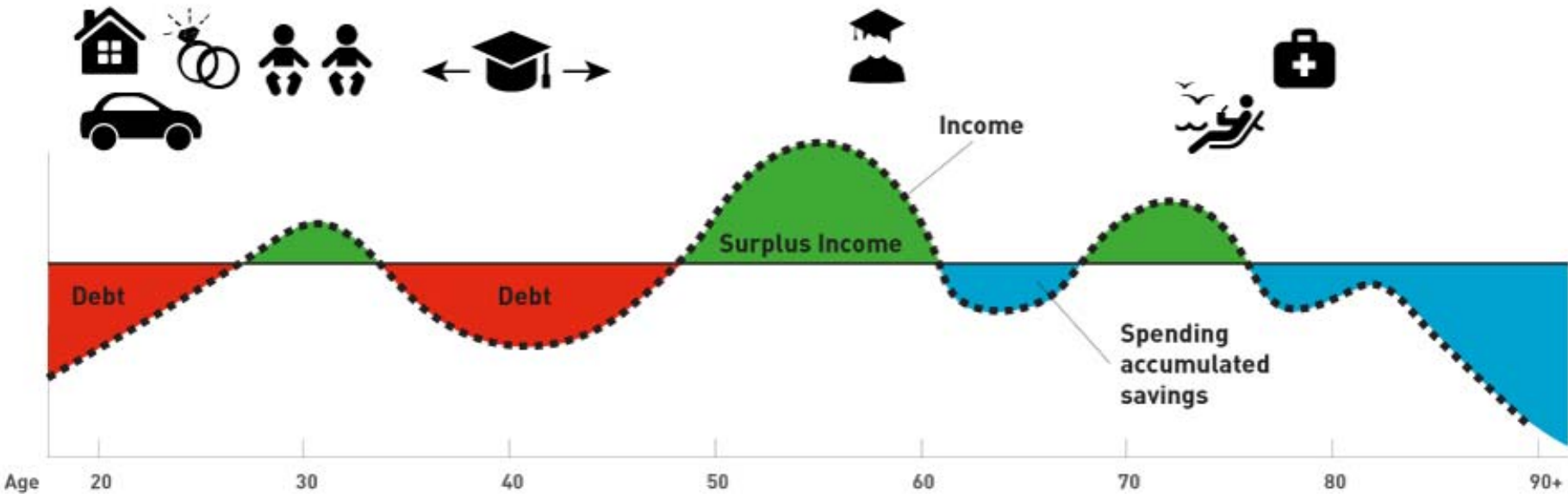
- Personal career
- Agile working
- Skill set

Portfolio career  
Gig economy

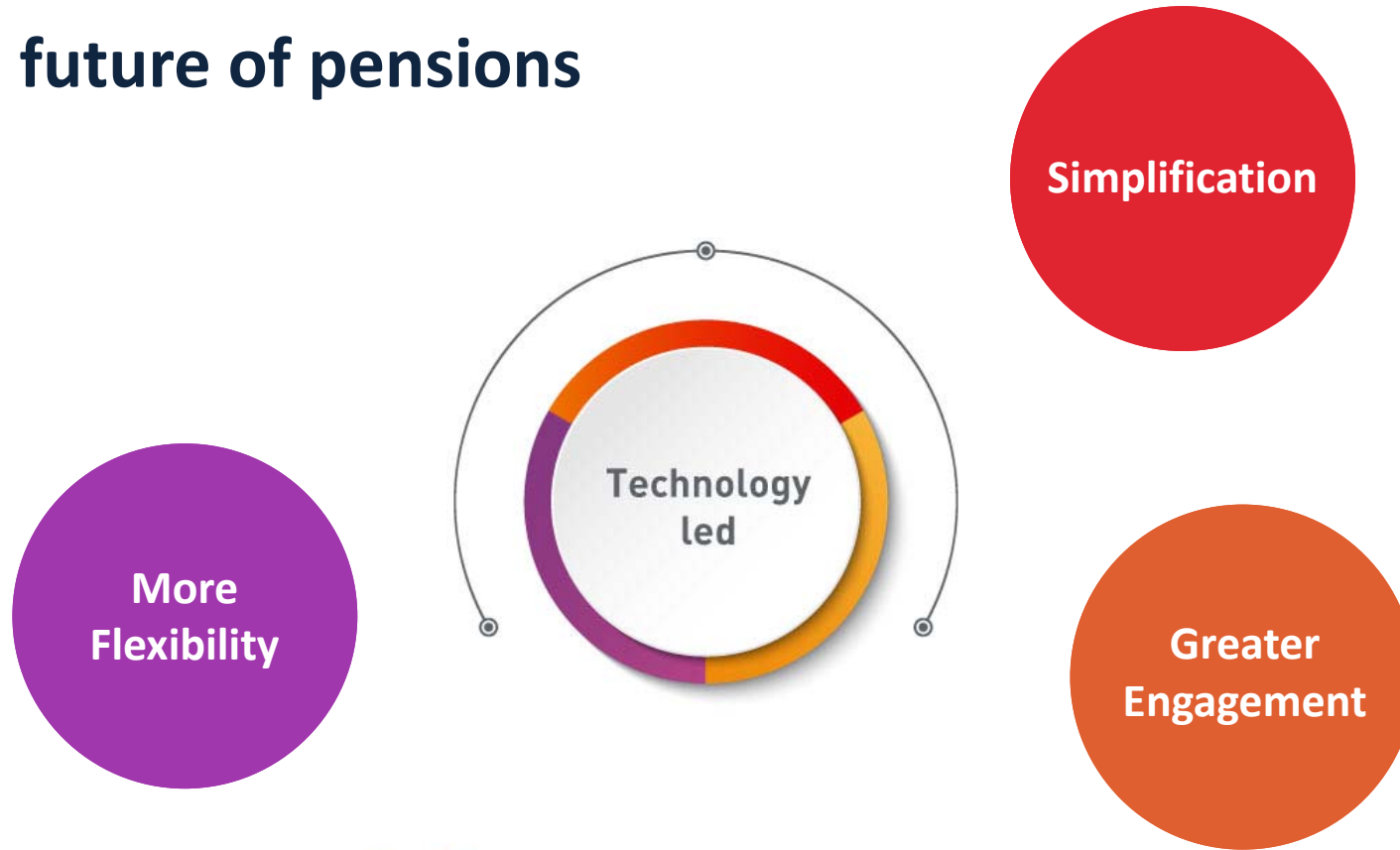
Work any time,  
any place,  
on any device

Remote &  
Freelance  
working

# The future life journey



# The future of pensions



# Technology led



# Simplification

**Simplify approaches**



**Simplification of tax relief**

**Simplify fees**



AVCs DBS<sup>DCs</sup>  
RACs DBS  
PRsAs





# Flexibility

Access for home purchase

Flexibility on drawdown

Access for major life events



The diagram titled 'PENSION FREEDOMS' shows three options: 1. FLEXI ACCESS DRAWDOWN, 2. ANNUITY, and 3. STATE PENSION DEFERRAL. Below it is a document titled 'A Roadmap for Pensions Reform 2018 - 2023' from the Government of Ireland, with a green banner at the bottom that says 'Auto-Enrolment 2022'.

Contribute irrespective of status



# Engagement

Auto increases

Behavioural economics

Micro savings



**[First Last]**  
Your Pension Passport

An overview of your pension to help you as you decide what to do with your pension in retirement.

Value of your pension as of 1 July 2015  
**£[fund value]**

Scheme type	Employer	Membership	Additional details
[Type of scheme]	[Employer name]	[DD MM YYYY]	Your pension has a guaranteed annuity rate (GAR) starting on [DD MM YYYY].
Provider	Reference number		Read the accompanying booklet to see what this means for you.
[Provider name]	[Reference no.]		

**What to do next**

- Go to Pension Wise**  
Set up by the government, Pension Wise gives free and impartial information on your pension options, taxes and fees. Go to [pensionwise.gov.uk](http://pensionwise.gov.uk) to understand how to turn your pension pot into income for your retirement.
- Book a phone or face-to-face appointment**  
Call 0300 330 6000 or go to [pensionwise.gov.uk](http://pensionwise.gov.uk) to book a phone or face-to-face guidance appointment. You'll talk about the different ways you can take money from your pot, what each option means for you and the next steps you can take.
- Make sure to shop around before you buy a product**  
You don't have to stay with your current pension provider. Research shows you can often get a better deal by shopping around. Comparing retirement income products can be complicated. You may wish to speak to a financial adviser to help you. For help finding an adviser near you, go to [moneyadvice.service.gov.uk/directory](http://moneyadvice.service.gov.uk/directory).



# Conclusions

**The nature of life and work is changing**

**We need to provide 21st century pension planning**

- We need to lead as an industry
- We need to be customer-centric
- We need to be agile

**Simplification is key**

**Solutions need to be digitally led**