

Electronic record keeping: increasing the security of your member records

Who should read this? Any pension scheme that wants to remove the risks associated with holding hard copy legacy member records that are not directly linked to the administration system

Holding paper or fiche records is a risk

Storing member files electronically is a relatively new concept in the pensions industry that has rapidly become the norm. Technology advancement now ensures that incoming enquiries and claims, calculation outputs, outgoing communications and other information are stored as electronic images directly linked to the member's record.

However, it is easy to forget how much historic paperwork can exist for every pension scheme member that was accumulated before the advance in technology. Holding these vital member documents in a non-electronic form is a risk which increases as time goes on, especially in the new world of GDPR.

Some pension schemes have taken the opportunity to convert historic paperwork to electronic images. This is a one-off exercise that removes the risk for good. There are additional benefits to be gained too, in terms of member service, regulatory guidance, increasing the efficiency of future exercises and improving the portability of the data.

Aon has partnered with two of the UK's leading scanning bureaus — EDM and Adare — to provide a cost-effective means of converting paper and fiche files to electronic format. Our internal technology teams have a tried and tested approach for linking the resultant images back to the specific member records.

Our approach

The nature of your member files may require some tailoring, however our typical process is outlined below.

Assessment	A review of the files held including location, volume, format, quality and level of indexation. Once completed we will provide a fee for the exercise.
File preparation	The level of indexation is reviewed to ensure it is in a workable format and then amended or created if not. Staples and bindings are removed. A control log is created at the outset to ensure there is a match between the number of files sent for scanning and the returned scanned images.
Document scanning	Documents are scanned and created in a searchable pdf format. Documents are split using patch code separators in accordance with the original bindings.
Quality Control	Pages are checked against the hardcopy to ensure the completeness of the files. Quality checks are also performed utilising VRS software.
Document indexing	Documents are indexed in a pre-agreed way — usually using National Insurance numbers and matched against the prepared index. Any discrepancies are noted and resolved.
Assignment to member records	The images are securely delivered to Aon and then linked to the underlying member record.
File destruction	Once all of the steps are completed and signed off, the original file is securely destroyed. Alternatively, files can be retained and stored for a fixed period of time if required.

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Contact:

Wayne Berry
+44 (0)121 262 5024
wayne.berry.3@aon.com

Reasons to convert historic hard copy records to electronic format

- **Removes the risk** of holding vital member information in a format that can get lost, damaged or become unreadable over time, helping trustees manage GDPR.
- **Improves member service.** Often historic files are held in off-site storage away from the administration team. Retrieving files can cause delays when processing member enquiries or transactions.
- **Supports the Pension Regulator's guidance** for trustees to improve the quality of data held electronically.
- **Increases the portability** of the data; when moving from one provider to another, for example.
- **Increases the efficiency of any exercises** that involve historic files. For example, a GMP reconciliation, data work for derisking and scheme-specific projects, all require access to historic member files.
- **A one-off cost** that removes the risk for good and offers many long term benefits as detailed above.

Working with Aon

At Aon we are well placed to undertake this exercise for you.

A dedicated UK team of specialists working closely with your administration team

Working in partnership with leading scanning bureaus, EDM and Adare

The capacity to deliver exercises without impacting on day-to-day administration

Automated, cost-effective processes and controls

Well established and globally proven technology

Peace of mind from working with one of the UK's largest, most experienced administration providers

A global leader in retirement and investment consulting, combining access to the latest derisking ideas and advice with end-to-end delivery solutions

Find out more

For more information on our services or to arrange your electronic scanning exercise, get in touch with your usual Aon contact or alternatively contact:

Wayne Berry

+44 (0)121 262 5024

wayne.berry.3@aon.com

About Aon

Aon plc (NYSE:AON) is a leading global professional services firm providing a broad range of risk, retirement and health solutions. Our 50,000 colleagues in 120 countries empower results for clients by using proprietary data and analytics to deliver insights that reduce volatility and improve performance.