

Follow Your Pension

minpension.se



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Organisation: Minpension

Country:

Level of government: Central government

Sector: General public services

Type: Digital, Public Service

Launched in: 2004

Link to the innovation's website

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Description

Min Pension is a service which on a daily basis helps Swedish people to get an overall picture of their earned pension rights, and helps them make a projection on their old age pension. The website can be accessed by one click from external internet sites, such as the Swedish Pensions Agency, several banks and pension companies. Before Min Pension, information was provided from a product point of view and was presented partially and with different assumptions. Therefore, it wasn't possible to get an overall view.

Why the innovation was developed

- Response to the introduction of the new pension system.
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Objectives

Improve access, Improve efficiency, Improve service quality, Improve user satisfaction

- Provide Swedish people with information on their pension rights and the Swedish pension system.
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Main beneficiaries

Elderly people, General population, Government staff

- Citizens: 2.1 million registered users, which corresponds to 30% of all Swedish in the working age group.
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Existing similar practices

Pension Info

In other countries' public administrations

Danish Public Administration

The system is based on an online interface where after logging in, citizens can get all the important information on their pension rights and simply follow their pension savings.

<http://pensionsinfo.dk>

Norsk Pensjon

In other countries' public administrations

Norwegian Public Administration

The system is similar to the Danish one (see above).

<http://norskpensjon.no>

Results

Effectiveness

- More than 2.1 million registered users and more than 12 million pension agreements collected in the database guarantee effectiveness.
 - A well organised platform for the public and the private sector in the pension area.
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Service quality

Accessibility:

- Internet-based service which collects information from pension companies and the Swedish Pension Agency, and covers about 99% of the existing pension fundings.
- The website is complemented by a smartphone application and both can be accessed by signing in from several external Internet sites.

Responsiveness:

- There are different types of simulations available in the system that calculate with the different salary levels and retirement ages.
- Increased number of alternative choices for retirement.

Reliability:

- Collaboration between the State and the private pension industry make the information published on the website reliable and independent.
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User satisfaction

- A survey made by SIFO (Swedish company in the area of opinion and social research) held that after a visit to the site, the share that considered themselves "well informed in the pension area" increased from 13% to 43%.
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Other improvements

- Better informed citizens.
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Evaluation

The project is evaluated by an annual user survey.

Development

Design

State initiative but public-private partnership during the design and implementation phase.

Testing

- Initially prototyping.
 - Secondly pilot.
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Implementation

Tools used:

- ICTs in order to ensure secure transfer of information over the internet.
- Trying out different XML-based standards to define common standards for how the information of each agreement should be compiled.

Resources used:

- Swedish Government (SEK 5.5 million).
 - Participants (at no charge).
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Challenges and solutions

- Secure communication standards.
 - Information and projections standards.
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Partnerships

Swedish State

Other Public Sector

Min Pension is a good example of a voluntary cooperation between the Swedish state and the private pension industry. The cost for the service is shared by the State and the private pension companies on a 50/50 basis.

Swedish pension funds

Private sector

Min Pension is a subsidiary of Insurance Sweden. The Board of Director Generals of Min Pension is composed by both the Swedish Pensions Agency and the National Government Employee Pensions Board. Other members of the Board include the CEO of Insurance Sweden and several representatives of the pension companies.

Lessons Learned

Lessons Learned

- Keep it simple and take small steps with the possibility to make additional decisions on the way.
 - Gather a small, skilled and determined team, where members work well together.
 - Establish good contacts.
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Conditions for success

- Long term vision on which all parties can agree.
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