



## Case Study

**Pensions** - Member engagement  
through effective communication



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### Pension deficits in Ireland's top companies have soared

Despite a strong recovery in world stock markets, pension deficits in Ireland's top companies have soared.

A pension survey by financial consultants, LCP Ireland, which analysed 29 defined benefit – or final salary – schemes in 16 publicly -listed and 13 semi-state companies, found just one was fully funded for pension purposes.

In addition, growth in Irish pension scheme assets over the past year has been heavily outstripped by soaring liabilities because of falling interest rates, according to a survey.

Mercer's Pensions Risk Survey found that, while fund values went up by an average 18% during 2014, liabilities increased by more than double this amount over the same period

These facts and statistics highlight the challenges facing pension providers in Ireland in the coming years which need to be addressed by looking at a cohesive and holistic approach to communicating with members.

#### 1. Trying to meet constantly changing client concerns

How will pensions providers meet these new and constantly changing expectations? How will organisations protect and build an efficient business, taking advantage of the opportunities that these changes present? How do pension providers carefully nurture enduring, loyal and profitable member relationships whilst ensuring client confidentiality and compliance?

If there was a silver lining to the cloud of the GFC, it was the increase in member engagement, as panicked fund members sought information from their funds. But funds cannot afford to see this engagement just taper off.

The major challenge pensions funds face is to ensure that their members receive communication from the fund that carries the right information, is in the right context, arrives at the right time, and comes through the channel of the member's choice.

#### 2. Tougher regulations

The pace of regulatory changes in the financial services sector in general – shows no sign of slackening. The reporting requirements – and the need to streamline the data capture and reporting process – are catching out funds that find themselves needing to consolidate data from a multitude of legacy back-end systems.

#### 3. Member loyalty and value

It is now even easier for a member to change their pension from one supplier to another so member loyalty is reducing. You need to demonstrate to members that you truly value them.

Delivering communication effectively will ensure your members feel valued and you will become their trusted supplier. Today business people need to engage with the member without the need to go through the IT department and IT doesn't want to be at the beck and call of the business.

### Helping you be the leader

If organisations wish to grow and maintain their position within the Irish pensions marketing member engagement is key.

Member engagement must be a key priority for Irish pension funds. Perigord Group can deliver a robust customer communications management (CCM) solution that helps you build this engagement, and become a leader.

We help you to take back control of your member communication, so as to engage better with your members, building a mutually productive and rewarding relationship, and fostering the loyalty that will make this relationship last.



# Communications

## Take control of communications and engage with members more effectively

Our technology enables the user to take back control of the communication themselves, engaging the members. We give organisations the ability to create the communications templates and deliver secure and correct information to different members, through the channel of their choice.

More importantly, we give organisations the ability to create rules around your data so that outgoing communications can be better tailored and targeted to members' specific circumstances.

## Deliver relevant content and comply with regulations

Our technology enables organisations to create communication which are automated and controlled. It makes it easy for organisations to create highly personalised communications while ensuring compliance in the face of new market and regulatory conditions. Organisations have the ability to include or exclude specific content based on effective dates for regulatory filings and changing regulations.

## Increased member and brand loyalty

By implementing an effective CCM strategy organisations harness the loyalty of members as they feel valued. This in turn will allow pensions providers to introduce new products and services to them.

We believe that customer intelligence is becoming a strategic weapon. Firms need to create centralized intelligence hubs, integrating data from all sources and analyzing it to inform a multitude of business decisions.

By helping to offer the right content and functionality to the right customer on the right channel at the right time, customer intelligence forms a key building block of next-generation digital financial services.

Forrester, Next-Generation Digital Financial Services – A Social Computing Report

# Paving the way for a successful pension fund

Effectively managed member communications creates experiences that satisfy, secure and retain fund members – improving product and service offerings, enhancing brand reputation, attracts the highest-calibre employees, and creates the business momentum to build the strongest possible fund. This allows a fund both to prosper in a highly competitive environment, and secure its independence in an industry highly conscious of the need for scale.

Organisations have the over-arching, compelling need to create engagement with fund members. Perigord have the features and solutions which capitalise on new concepts of Dynamic Communication, smart document process applications (SdPAs) specifically for the pensions market and the capability to deliver that, seamlessly. Member engagement is not only an intangible asset: it helps to build your funds under management (FUM) and is a vital factor in retaining an organisation's independence as a fund



### Improved

member experience through highly personalised and relevant communication



### Deliver

dynamic communications seamlessly



### The ultimate

member engagement experience in real time

## ELIMINATE

Eliminate Artworking Costs

## PROTECT

Gather and Protect your  
Marketing Digital Assets

## REDUCE

Dramatically Reduce  
Cycle Turnaround Time

### Perigord Group

Established in 1976, the Perigord Group is an Irish owned marketing services group that specialises in the provision of marketing communications services, outsourced solutions, print services and technology. We deliver the technology to manage your marketing services and outsource requirements and then ensure all production is implemented to quality controlled standards.

For further information

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