

CAPITA



Completrace™

The complete tracing solution
for Trustees



completetrace



The challenge of keeping member data fresh

Every trustee knows that good quality data is a must for their scheme: to satisfy their regulatory and fiduciary duties and to allow for effective risk management planning.

But, if anything, the challenge of maintaining accurate member data is growing greater year on year.

Royal Mail estimates that 11% of the UK population move house every year and that on average between 2% and 5% of all mail is 'returned to sender'. The cumulative effect of this greater mobility and the failure to inform all relevant parties of a change in circumstances has led to billions of pounds of entitlements being forgotten, lost or left dormant in pension schemes.

To assist in resolving their data issues, many trustees turn to the tracing and letter forwarding service provided by the Department for Work and Pensions (DWP).

While this has the undoubted advantage of dealing with the immediate challenge of initiating contact with 'lost' members, the disadvantage for trustees is that it does not solve the fundamental problem: they do not receive the contact details from the DWP and are entirely reliant on the 'lost' member re-establishing contact on receipt of a single, forwarded correspondence.

Completrace™: a comprehensive and integrated tracing service

Completrace™ has been designed and built to provide trustees with a comprehensive end-to-end tracing service that addresses the limitations of the DWP service.

It not only provides the new contact details of the member but also allows those members to verify their details quickly and efficiently in a manner that suits them: by post, by phone or through our online verification portal, eVON™.

By facilitating this simple online verification process, in addition to paper and phone, our service not only saves trustees the costs associated with these traditional approaches, but also drives up verification rates; a key measure of success for any tracing solution.

Completrace™ typically verifies between 50% and 65% of traced members compared with an industry standard of between 25% and 35%.

Completrace™ is fully integrated into our own third party administration platform, Hartlink, but is equally capable of operating as a stand-alone tracing solution for those who administer their pension schemes through other platform systems or software.





Completrace™: better outcomes by design

	Completrace™	DWP
Traced using credit reference data supplied by banks and financial institutions	✓	
Traced using HM Government data		✓
New address matched against recent financial activity in the month	✓	
All newly traced addresses provided to the administrator	✓	
Letter sent to member requesting confirmation of new address	✓	✓
Chaser letter sent if member has not replied in 20 days	✓	
Members can verify their new address and further contact details through online portal, by phone or writing	✓	
Service levels monitored and reported	✓	



The seven steps to data quality



Next steps

For more information about Completetrace™
please speak to:

Robert Lockwood

Business Development Manager

t: 0114 229 7765

m: 07785 454 998

e: Robert.Lockwood@capita.co.uk



www.capitatracing.co.uk



@Capita_EB



Capita Employee Benefits



CapitaEB



Capita Employee Benefits

Employee benefits