



Case Study: Data remediation - Is it worth the wait?

Remedial work

We were recently approached by a client who were facing a dilemma. They wanted to kick off a number of data projects but were being held up by their administrator who did not have the capacity to launch the projects in the timeframes proposed by the trustees.

The client had to weigh up whether to defer these data projects, or to consider alternative ways to manage them.

Benefits of appointing a separate data project provider

- Allow schemes to kick off projects earlier.
- Mitigates against administrators becoming overstretched, potentially leading to worsening member experience.
- Acts as a form of audit on your existing administrators work.
- The alternative party can bring new ideas and insights, and a more holistic view of data than just through an incumbent administrator lens.

Potential drawbacks of appointing a separate data project provider

- Increased costs in involving additional parties.
- Time taken to get the separate party up to speed on your scheme.
- The existing TPA still needs to be involved as they will need to provide the data, answer questions and load cleansed data at the end, potentially meaning there could still be delays or a stretch on resourcing.

After some deliberation the Trustee agreed that progressing the correction of member benefits was of more importance than accepting a delay and therefore asked us to utilise our knowledge of the market, to help them understand who could support them to undertake the data projects they had planned. Following an RfP process, the client selected another TPA who had the capacity to kick off their data projects in line with their proposed timeframes.

This client isn't alone in facing this difficulty, and with the seemingly ever-increasing number of data projects on the horizon, we expect the capacity of administrators to be stretched even further. If you have concerns about how your incumbent administrator would be able to manage the data projects you have planned, then it may be worth giving consideration to appointing a separate data project provider.

If you would like to understand more please do get in touch with Jo or Tom at:

Jo.fellowes@museadvisory.com and tom.oakley@museadvisory.com

