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Planning

## **Investment Pathways tool user interface and data provision**

Money and Pensions Service

F01: Prior information notice

Prior information only

Notice identifier: 2022/S 000-006790

Procurement identifier (OCID): ocids-h6vhtk-032120

Published 11 March 2022, 10:45pm

### **Section I: Contracting authority**

#### **I.1) Name and addresses**

Money and Pensions Service

120 Holborn

London

EC1N 2TD

#### **Email**

[david.hughes@maps.org.uk](mailto:david.hughes@maps.org.uk)

#### **Country**

United Kingdom

#### **NUTS code**

UK - United Kingdom

### **Internet address(es)**

Main address

<https://www.moneyhelper.org.uk/en>

### **I.3) Communication**

Additional information can be obtained from the above-mentioned address

### **I.4) Type of the contracting authority**

Body governed by public law

### **I.5) Main activity**

Economic and financial affairs

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## **Section II: Object**

### **II.1) Scope of the procurement**

#### **II.1.1) Title**

Investment Pathways tool user interface and data provision

Reference number

22-35C

#### **II.1.2) Main CPV code**

- 66171000 - Financial consultancy services

#### **II.1.3) Type of contract**

Services

#### **II.1.4) Short description**

The Money and Pensions Service (MaPS) wishes to ascertain interest from the market prior to any potential tender process for the provision of this service.

#### **II.1.6) Information about lots**

This contract is divided into lots: No

### **II.2) Description**

#### **II.2.2) Additional CPV code(s)**

- 48441000 - Financial analysis software package
- 48812000 - Financial information systems
- 72212441 - Financial analysis software development services
- 72319000 - Data supply services

#### **II.2.3) Place of performance**

NUTS codes

- UK - United Kingdom

## **II.2.4) Description of the procurement**

The FCA has concerns about consumers moving into drawdown and holding their funds in investments that will not meet their needs. To address this the FCA requires that firms offer customers, who do not take advice, a range of investment solutions that broadly meet their objectives, otherwise known as 'investment pathways'. Under the Financial Conduct Authority's Conduct of Business rules on investment pathways, the Money and Pensions Service (MaPS) is required provide a web-based Investment Pathways Comparison tool.

The purpose of the tool is to allow non-advised customers who are interested in investment pathways to shop around at the point of moving into drawdown or once in drawdown. The tool shows products that are available on the open market and direct to consumers so that users of the tool know that what is shown is available to them.

The Investment Pathways Comparison tool has been available to customers to use since February 2021. The existing tool was developed and hosted by an external supplier on our consumer facing website, MoneyHelper. The current supplier maintains all aspects of the tool, including both the front end displays and functionality as well as supplying the data feed of the providers pension products allowing users to compare a specific and limited list of fees and charges.

The current contract for this service expires in 2022. Therefore MaPS wishes to ascertain interest from the market prior to any potential tender process for the provision of this service. Any providers who would be interested in bidding for this opportunity to please indicate this by replying to the contact email address by Friday 25th March.

## **II.3) Estimated date of publication of contract notice**

1 June 2022

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## **Section IV. Procedure**

### **IV.1) Description**

#### **IV.1.8) Information about the Government Procurement Agreement (GPA)**

The procurement is covered by the Government Procurement Agreement: No

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## Section VI. Complementary information

### VI.3) Additional information

Links:

FCA Retirement Outcomes Review

<https://www.fca.org.uk/publications/policy-statements/ps19-21-retirement-outcomes-review-feedback-cp19-5>

FCA Drawdown, investment pathways and cash warnings

<https://www.handbook.fca.org.uk/handbook/COBS/19/10.html?timeline=TrueInvestment>  
pathways comparison tool

MaPS Investment Pathways Tool

<https://comparison.moneyhelper.org.uk/en/tools/drawdown-investment-pathways>

Overview of Requirements:

- The tool needs to be built, hosted, and maintained by the supplier.
- It must enable consumers to compare investment pathway solutions from qualifying providers on the open market on a non-advised basis from the whole of the UK market.
- The tool needs to display a selection of parameters including a first year charge in pounds and pence for each investment pathway for all providers.
- The supplier will need to calculate and maintain the first year charges in line with the relevant disclosure rules taking account of the various charging structures used by providers in the market to calculate an estimated charge. The charges will need to closely align to providers own calculations within an agreed margin. The supplier will need to test calculations for an extensive range of customer scenarios with each provider to prove accuracy and alignment and provide regular reporting to MaPS.
- The tool will need to utilise the charge calculations to provide the user the first year charge for their given pot size and selected pathway solution.
- Further details about the Investment Pathway solutions offered, including the associated product and/or platform data by qualifying providers must be available to facilitate a good

user journey and provide scope for any future enhancements that MaPS may undertake.

- The tool also needs to be:

- i) Accessible via desktop, tablet and mobile,
- ii) Built in line with MaPS specification and style guide, include pages in English and Welsh,
- iii) Built using progressive enhancement to ensure it works for the widest possible audience
- iv) Tested with assistive technologies to WCAG 2.1 AA and Government standards;
- v) Designed and tested for different browsers and devices according to Government Service Standards;
- vi) Secure and protects users privacy
- vii) Fully tagged at analytics monitoring in Google Analytics and Adobe Analytics Reporting;
- viii) A Reliable service - minimise downtime and have a plan in place to deal with it and maximise up time.

- MaPS require that the supplier have experience and a proven track record of collecting and maintaining comprehensive product information in the UK pensions market including accurate and up-to-date data on fees, charges, product features and availability of Investment Pathway solutions through its established relationships with product providers.

- The supplier commit to specified MaPS data accuracy and timeliness SLAs and undertake frequent data audits with product providers

Statutory Data Requirements:

- Accurate and up-to-date data on charges and availability of each of the products and investment pathway options;
- Whole of market provision of this data for pension products available in the UK which offer investment pathways on a non-advised basis;
- Product information including product name, supplier name & basic product features.