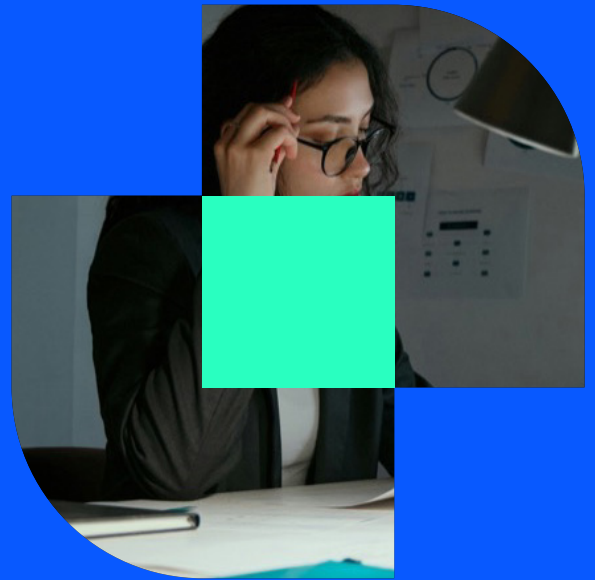


# Use Case

## Pensions & Insurance

SOLUTION

### Smart Reconciliations



Pension scheme and insurance reconciliation ensures complete, accurate, and auditable alignment of contributions, premiums, redemptions, claims, payouts, investment units, member records, and policy information across all internal systems and external providers. It validates data flowing from payroll feeds, policy administration platforms, fund managers, custodians, banks, brokers, and actuarial systems to ensure every member balance, policy record, cash movement, and financial transaction is consistent and correct across the entire lifecycle from contribution or premium collection, through investment allocation, to redemptions, benefit payments, and insurance claim settlements.

### Challenges

Pension schemes, life insurers, and annuity providers operate across a web of disconnected systems and external data sources, leading to fragmented, inconsistent records. Manual, spreadsheet driven processes remain common and create high risk of financial errors—such as incorrect contributions, misallocated premiums, inaccurate valuations, and under or over paid claims. Regulators require clear lineage, timely correction of breaks, and accurate member and policyholder records, but many organisations struggle to provide meaningful transparency. Over time, unresolved discrepancies compound and can result in regulatory findings, customer detriment, and reputational damage.

### The Accelerating Forces

**Growing Data Fragmentation:** Multiple internal systems, payroll schemes, investment platforms, and third-party administrators each hold different versions of records, creating mismatches in contributions, premiums, units, and valuations.

**Rising Financial & Operational Risk:** Breaks can lead to missing contributions, misallocated units, incorrect claims, and inaccurate valuations that compound over long duration pension and insurance products.

**Increasing Regulatory Scrutiny:** Regulators such as TPR, FCA, PRA, and Solvency II frameworks demand strong controls, complete audit trails, and timely resolution of breaks—requirements manual processes cannot consistently meet.



## Solution

The optimal reconciliation solution ingests data from all relevant sources, policy administration systems, payroll files, fund managers, custodians, banks, claims platforms, actuarial systems, and third-party administrators. It normalises data, aligns members and policies, and performs automated multiway matching across contributions, premiums, fund units, custodian balances, claims, and policy changes.

It categorises exceptions, provides automated workflows for investigation and escalation, and delivers dashboards showing reconciliation status, outstanding breaks, contribution/premium ageing, investment alignment, and member or policy-level discrepancies.

With built in audit trails, regulatory controls, and integration into downstream accounting, actuarial, and reporting systems, the solution ensures complete financial integrity and transparency across the entire ecosystem party administrators.

## Benefits

- ✓ **Accurate member and policyholder records**, eliminating mismatches across payroll, admin systems, custodians, and fund managers.
- ✓ **Stronger governance and regulatory compliance**, providing the audit evidence required by TPR, FCA, PRA, and Solvency II.
- ✓ **Lower financial and operational risk** by identifying missing contributions, duplicate payments, incorrect valuations, or misallocated units early.
- ✓ **Investment accuracy**, ensuring fund units, custodian positions, and actuarial valuations align fully across systems.
- ✓ **Improved customer and member outcomes**, ensuring accurate statements, valuations, and faster response to queries and claims.
- ✓ **Scalability for scheme growth**, new products, rising membership, and evolving investment structures.
- ✓ **Operational efficiency**, reducing reliance on spreadsheets and easing month end, quarter end, and annual workload.

## Next steps

To discover how Smartstream can help you ensure complete and auditable reconciliation across your operations, [request a demo](#) or contact our team at **smart.stream**

### About Smartstream

For more information visit:  
[smart.stream](https://smart.stream)

Smartstream unlocks trusted, intelligent data insights – clearly, consistently, and without compromise.

Empowering leading global financial institutions and enterprises with innovative solutions that deliver accurate, timely data insights to streamline operations, reduce costs, and meet regulatory demands with confidence.

By harnessing data at the core of customer operations, Smartstream drives smarter, faster outcomes across reconciliations, liquidity, collateral, corporate actions, fees, and reference data solutions.