

Quietroom launches TCFD member summary

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Press release

Quietroom, the insight-led communication consultancy, has created a free resource that turns an obligatory Task Force on Climate Related Disclosures (TCFD) report into a snappy summary that helps members engage with their pension.

Showing members how their pension can tackle climate change is a proven way to help them engage with their money, according to research from the DC Investment Forum and Nest Insight.

However, a pension scheme's eco credentials are often concealed in a dense 70-page TCFD report designed to be read by regulators. Teasing out the key information can help bring pensions to life for members, so Quietroom has created a TCFD member summary that any scheme can use. And it's free!

Quietroom's TCFD member summary has been through extensive user testing to ensure its messages hit home. During user testing, members' feedback sparked some powerful insights about what they thought of climate and nature, and how to talk to them about it. For example, tangible examples of their investments helped members connect their pensions to the environment.

Caroline Hopper, Lead Consultant at Quietroom and co-creator of the TCFD member summary, said:

"Members we spoke to were clued up on climate change – they actually asked us not to explain it to them. But they'd never made the connection between their pension and climate. So showing examples of how climate change could affect their investments was very powerful, especially an example about how flooding could damage a shopping centre they invest in.

"It also allowed us to show why reducing investment emissions is good for their pension pot as well as for the planet."

Almost all members said the most interesting information was examples of what their money was invested in. One member said: *"They make it exciting and real. It makes me more motivated – and gives me confidence to trust what this provider is saying."*

Perhaps surprisingly, targets and metrics were also important to members, with members valuing the 2050 goal and interim targets. One member said: *"The aim of reaching net zero... is ambitious and bold. It shows this provider is thinking long term, which is a good thing."*

The worst thing schemes can say is nothing at all. If members hear from one scheme about climate plans and not another, they assume the latter doesn't have any. Another member said: *"Now I want information from my own pension scheme on how they're tackling climate change."*

Caroline added: *"We often hear that schemes don't want to talk to members about this for fear of knee-jerk reactions, especially if emissions metrics go up in the short term. But members appreciate the necessary long-term thinking on climate."*

The tried and tested wording on Quietroom's TCFD member summary is free for any scheme to use. All a scheme has to do is register and drop their own TCFD data into the summary.

- Ends -

Notes to editors

1. Quietroom is an insight-led communications consultancy here to make pensions, investment and insurance accessible to the people who need them.
2. Schemes can find out more information by contacting the Quietroom team at hello@quietroom.co.uk
3. For media enquiries please contact Darren Philp (Shula PR and Policy) on darren@shulaprandpolicy.com or 07887 876567