6. Drafting information requirements checklist

What is this?
This is a checklist for policymakers that is based on the most recent insights from behavioural finance and communication science about how people process information and make financial decisions. People are no homo economicus, they have limited time and motivation to be involved in retirement planning, and they often use heuristics, rules of thumb, to quickly process information.

What does it do?
This checklist helps policy makers when drafting information requirements. It is divided in three phases. In each phase it tells the policymaker what to do in order to increase the likelihood that members (of occupational DC schemes) take the information into account to plan for retirement.

Preparation 	1	Have a behavioural purpose
	2	Provide a first layer of information that answers key questions of members
	3	Ensure that information is retrievable
	4	Ensure that information is comprehensible
Actual drafting 	5	Optimise attention
	6	Reduce complexity
	7	Provide figures that enable personal assessment and understanding
	8	Show potential implications of risks and ways to deal with them
	9	Support readers as much as possible towards financial decisions
Testing 	10	Ensure thorough testing among members

Want to comment?
Do you have questions or ideas about this checklist? Please contact
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