

Good Governance

Good governance is something all trustee boards and sponsors hope to achieve, benefiting all involved with the Scheme.

Trust based schemes

At its most basic level, a trustee's job is to ensure that the right pension is paid to the right person, at the right time. Improving governance structures and standards benefits members directly by optimising delivery of this fundamental objective.

The Pensions Regulator has published a range of documents on its website aimed at raising standards of governance, and this is also one of their key priorities. Though admirable in their objectives, the amount of regulation and guidance amplifies the pressures on trustees:

- the trustee knowledge and understanding requirements have grown
- the steps necessary to satisfy the internal controls guidance have increased
- data quality and good record keeping have escalated in priority.

Trustees face constantly increasing burdens. Though everyone may aspire to raising standards, the pressures of the pensions environment – perhaps a difficult valuation, a complex corporate restructuring or simply the fact that being a trustee is not a person's day job – can make delivery challenging.



HR Trustees can help

Our team of trustees are highly experienced professionals and have the skills and expertise to enhance scheme governance. We understand the constraints facing trustees and our experience and knowledge of the industry can benefit all involved.

We can help trustee boards across a range of issues, thereby raising governance standards:

- overcoming conflicts of interest
- understanding the significance and operation of internal control mechanisms
- providing highly skilled individuals who have professional qualifications
- ensuring issues are dealt with when required and not simply at trustee meetings, with a team based, collaborative approach
- resolving issues and where appropriate negotiating with the Pensions Regulator with well versed, experienced negotiators.

Contract based schemes

The need for good governance does not stop at trust based schemes. With the gradual move away from occupational schemes towards contract based schemes, many employers are recognising the need for some form of governance committee to focus on the administration and governance of that scheme. Such committees can fill the gap left by the absence of a trust structure.

HR Trustees can help

We understand the remit of such committees and the middle ground they fill between the employer and the member. We have experience of working on such committees and are adept at operating in this environment.

Our clients include:

- Albert Fisher
- Fyffes Group
- IMG
- Royal Agricultural College
- Royal British Legion
- Royal Doulton
- Wedgwood

“In my experience, not all professional trustees are able to cope with tricky or potentially confrontational situations. I find that HR Trustees has massive experience in getting involved, earning the respect of others and resolving such issues. They get stuck in – they are a first rate team.”

KATHERINE DANDY, PARTNER,
SACKER & PARTNERS

Why HR Trustees?

We are one of the UK's largest trustee firms and provide a full range of trustee services for all types of occupational pension schemes.

Our experts have helped more than 500 schemes since we were founded in 1993. We work closely with our clients to ensure the best outcomes and we're proud to say that many clients are household names.

Our team of trustees is our main strength. They are highly experienced professionals with an average of 20 years' experience in the pensions industry. Our trustees come from a wide variety of backgrounds, so we will always be able to find the 'best fit' for your needs.

If you would like to discuss any governance issues or how we can help improve your pension scheme contact:

T: 0118 918 5469

E: enquiries@hrtrustees.com