



PENSION SCHEME GOVERNANCE SERVICES

Effective corporate governance for your group pension scheme.

Governance

Good scheme governance has always been important, but more so now than ever as The Pensions Regulator (TPR) requires you as an employer to make sure that your pension scheme is set up effectively, monitored regularly and delivers good outcomes for its members.

To help ensure this, TPR have introduced six guiding principles for workplace defined contribution (DC) pension schemes that form the basis of their regulatory approach.

They believe that if your pension scheme follows these principles in its design, set up and ongoing operation it will help deliver the six elements necessary for your staff to receive good outcomes.

At Aspira, we work with you to help you meet the TPR guidelines for governance of your pension scheme and hence ensure you can document that you are achieving 'Good Member Outcomes' for employees in your scheme.

To achieve this, we offer a range of governance options which can be tailored to suit your specific needs both in terms of the depth of the service we provide and the cost. We can also work on either a fully managed basis or on a specific governance task.

Examples of our Governance Services include:

- Drawing up a governance business plan to clarify tasks, responsibilities and target dates
- Attending and chairing Governance Committee meetings as and when required
- Conducting a review of key risks (internal and external)
- Carrying out regular appraisals of provider performance in terms of administration and investment – full compliance check of existing schemes
- Helping align members' appetite for risk with scheme investment options

Effective corporate governance of every part of your workplace pension arrangements ensures that both you and your employees are getting the best possible value for money from all pension-related expenditure. An important part of this process is, of course, making sure that you are meeting all legislative requirements.

Ultimately, it is worth remembering that the purpose of workplace pension provision is for you to help your staff to stop working at some point in the future and enjoy their retirement, whatever that may look like.

By adhering to the six guiding governance principles of TPR we can give you 'peace of mind' knowing that you are meeting your regulatory responsibilities.

ASPIRA