



TRUSTEE SECRETARIAL SERVICES

ENCOURAGING SCHEME GOVERNANCE



Cartwright Group Ltd · Actuaries and Consultants

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The role of the Scheme Secretary

Not so many years ago, the role of Secretary to the pension scheme trustees was largely one of paperwork and meeting management; the preparation, collation and distribution of papers prior to a meeting, followed by the task of writing up the formal minutes and distributing these, together with ensuring that action points were dealt with.

The task was often carried out by one of the 'employer' or 'management' trustees, alongside their other roles, or, for larger schemes, by the Pensions Manager.

Whilst this 'paperwork' role still exists and indeed is probably more important now than it ever was, the role of Scheme Secretary often now encompasses much more than this.

What's changed?

Increasing pension legislation, regulation and guidance, including the continued push by the Pensions Regulator for good governance, means that the demands being placed on trustees have risen greatly in recent years. Now, more than ever, trustees require assistance and support to undertake their role and meet their responsibilities, and many turn to the secretariat function to provide this.

The Secretary's role, aside from the management of meetings, can now include areas such as:

- Structure of the trustee board, including Member Nominated Trustee elections
- Sub-committee structure and management
- Communication management and liaison
- Supplier relationships, selection and contract negotiation
- Fees and budgetary management
- Preparation and maintenance of the annual business plan, to ensure all actions are raised and addressed in a timely manner
- Compliance, including competency and training requirements, risk register management and monitoring for notifiable events
- Conflict of interest identification and management, including registering conflicts and establishing a policy for addressing these

Alongside this, if the secretary is also a trustee, they are required to take an active participating role in all aspects of trusteeship and decision making – it can prove difficult to balance the two roles.

Even where a Pensions Manager undertakes the secretariat function, often pressures of work can make this difficult.

Making use of specialist secretarial resources or support can help with this, either by removing the burden of the secretariat from the trustee, either in full or in part, or by working with them to provide additional management and technical support.

The extent to which support is required will vary depending on the knowledge levels of the trustee board and their time commitments, and could range from being the traditional provider of paperwork, to providing a technical, planning and management overlay for the trustees.

Trustee Secretarial services

How we can help

We recognise that not all clients and not all trustee boards are the same, and therefore structure our service solutions to provide flexibility and choice.

Our secretarial solutions are tailored to suit your requirements. We can provide the basic meeting and paperwork management function, through to a fully delegated consulting, secretarial and scheme management service.

Typically, we provide clients with an integrated approach, delivering secretarial services alongside a technical consultancy support and management function.

What are the benefits?

Professional secretarial services can benefit the trustees, the scheme sponsor and any internal pension resource.

Specialist support can:

Ease the administration burden of running and managing the scheme and trustee meetings, freeing up time to focus on the key issues, duties and responsibilities

Provide confidence that the scheme management functions are being undertaken by a specialist independent resource – meeting the Pension Regulator's guidance for governance

Bring proactive technical expertise and guidance to assist in the running of the scheme

Add a professional, independent overlay to the trustee body, enhancing knowledge and understanding and ensuring that all issues are tabled, considered and acted upon, as appropriate

Work alongside the internal resource, complimenting their existing expertise

Help to identify and manage conflicts

Take responsibility for the management of the risk register

Be tailored to suit the requirements of the client

What does it cost?

Our services are tailored to each client, and our costs reflect the level of support that is provided. Please contact us to discuss your particular requirements in more detail.

Contact information:

If you would like to discuss this further, please get in touch with your usual contact at Cartwright, or call **Martin Ralph** on 01483 860 201 or 07789 986 161 (email: martin.ralph@cartwrightgroup.co.uk).

Cartwright Group Ltd



About Cartwrights

Profile

Cartwright Group Ltd is a small, specialist independent pension and benefits consultancy with offices in Godalming, Surrey and Farnborough, Hampshire.

With a history dating back to 1986 under our original name of I S Cartwright & Co, we specialise in the provision of high quality actuarial, consulting and administration services for company pension and employee benefit programmes.

Through our highly qualified and experienced team of actuaries, consultants and administration staff, we adopt an integrated team-based approach to client management, working in partnership and proactively focusing on the key issues affecting our clients.

Services

We provide the full range of actuarial, consulting and administration services to our clients to allow them to effectively and efficiently manage their pension and employee benefit arrangements.

We also provide actuarial advice in non-pension areas including: loss assessments, valuing life interests, cash flow models for retirement villages and reversionary property portfolios.

Our team will focus on anticipating and identifying concerns and needs before they develop into problems, and will suggest appropriate action plans.

We have the skills, experience and resources to help businesses, trustees and employees face the challenges ahead –

our clients' responsibilities are our responsibilities

Take a step in the right direction...

The decisions you make today about the future of your pension and employee benefit arrangements have never been more crucial. Make the right decisions for your business with Cartwright Group by your side providing all the services and advice you need...in plain English.



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