

Wragge & Co LLP is a limited liability partnership

TKU – How can “Trustees – Keep Up!”?


Vivien Cockerill, Wragge & Co LLP


Wragge & Co LLP is a limited liability partnership

- the new regime
- effective trustees
- how can you help?

TKU

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2005
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- Pensions Act
- codes of practice
- guidance

TKU - the new regime

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- knowledge & understanding
- conversance

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the new
regime

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Knowledge and Understanding

trust law

pensions law

investment

DB funding

contributions

asset allocation

DC funding

DC investment choices

fund management

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Conversance

Trust Deed & Rules

SIP

SFP

"other"

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“other”

- booklets
- valuations
- minutes
- procedures
- terms of reference of committees

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“...the knowledgeable trustee
is a key safeguard in any risk-
based regime...”

(The Pensions Regulator)

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- notification
- reporting
- anti-avoidance


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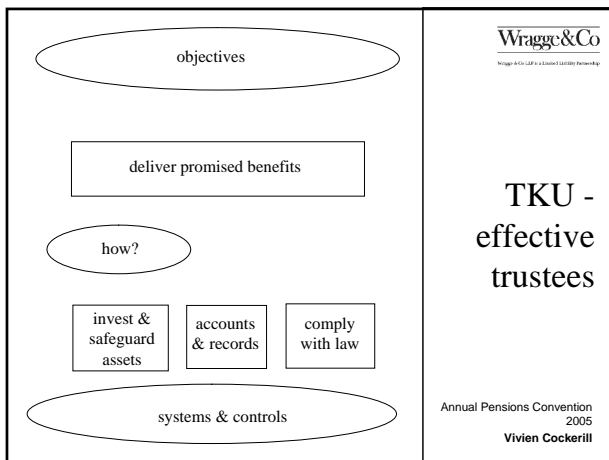
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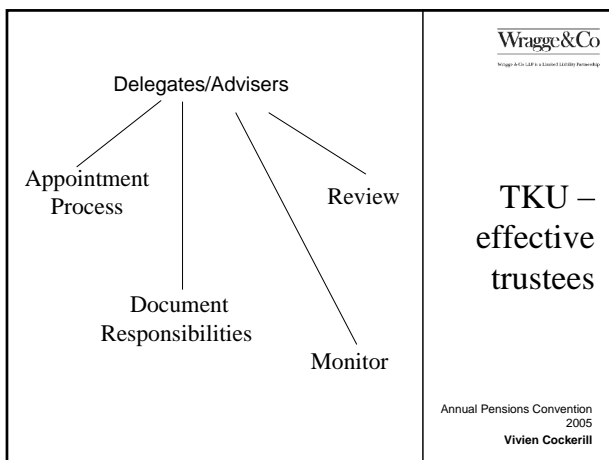
Vivien Cockerill

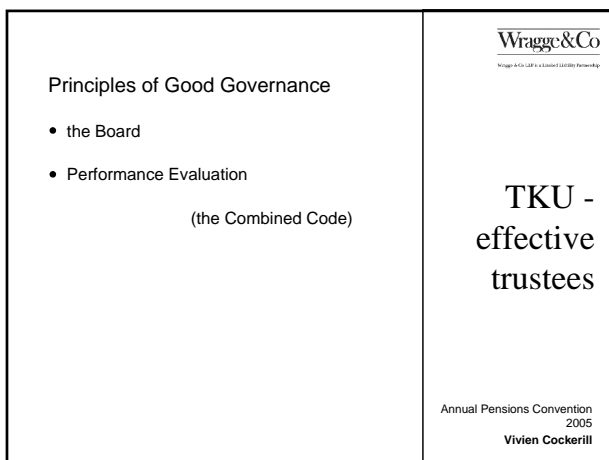
<ul style="list-style-type: none"> • the new regime • effective trustees • how can you help? 	<div>  <small>Wragge & Co LLP is a limited liability partnership</small> </div> <div> <p>TKU</p> </div> <div> <p>Annual Pensions Convention 2005 Vivien Cockerill</p> </div>
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<p>good governance –</p> <p>...effective management by trustees via appropriate systems...</p>	<div>  <small>Wragge & Co LLP is a limited liability partnership</small> </div> <div> <p>TKU - effective trustees</p> </div> <div> <p>Annual Pensions Convention 2005 Vivien Cockerill</p> </div>
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<p>TPR wants to know about: -</p> <ul style="list-style-type: none"> • poor governance • inadequate controls resulting in deficient administration • slow or inappropriate decision-making practices 	<div>  <small>Wragge & Co LLP is a limited liability partnership</small> </div> <div> <p>TKU - effective trustees</p> </div> <div> <p>Annual Pensions Convention 2005 Vivien Cockerill</p> </div>
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<p>The Board</p> <ul style="list-style-type: none"> • forward-looking • objectives • risk analysis • controls & systems • reviews 	<div style="text-align: right;">  <p><small>Wragge & Co LLP is a limited liability partnership</small></p> </div> <div style="text-align: center; margin-top: 100px;"> <p>TKU - the effective trustees</p> </div> <div style="text-align: right; margin-top: 100px;"> <p><small>Annual Pensions Convention 2005 Vivien Cockerill</small></p> </div>
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<p>Performance Evaluation</p> <ul style="list-style-type: none"> • what? • why? • how? 	<div style="text-align: right;">  <p><small>Wragge & Co LLP is a limited liability partnership</small></p> </div> <div style="text-align: center; margin-top: 100px;"> <p>TKU - the effective trustees</p> </div> <div style="text-align: right; margin-top: 100px;"> <p><small>Annual Pensions Convention 2005 Vivien Cockerill</small></p> </div>
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<p>Performance Evaluation</p> <ul style="list-style-type: none"> • agree expectations • identify strengths & weaknesses • training? • demonstrating competence? 	<div style="text-align: right;">  <p><small>Wragge & Co LLP is a limited liability partnership</small></p> </div> <div style="text-align: center; margin-top: 100px;"> <p>TKU - the effective trustees</p> </div> <div style="text-align: right; margin-top: 100px;"> <p><small>Annual Pensions Convention 2005 Vivien Cockerill</small></p> </div>
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Case Study

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how can
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- support trustee learning
- feedback
- time pressures

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