Single code of practice

Preparation is key

The Pensions Regulator (TPR) is implementing a new governance framework for pension schemes called the single code of practice (the code) which requires governing bodies to **establish an 'effective system of governance'** (ESOG). The code is a consolidation of existing codes, new modules and updates, with requirements proportionate to the size, nature and complexity of your scheme.

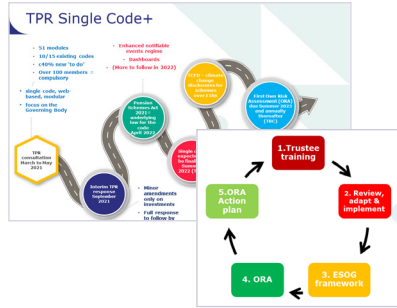
We can help make the process as streamlined as possible

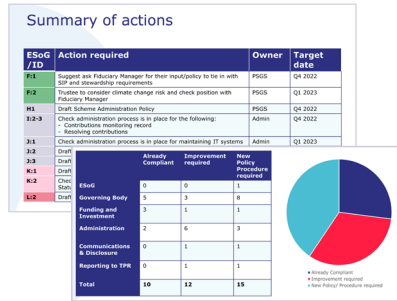
After the code comes into force, schemes with over 100 members will have **12 months to carry out an 'own risk assessment'** (ORA) of the ESOG to determine how well you're managing the potential risks and how effective your scheme's controls are.

Your scheme may be well governed but **don't assume little work is required** or your existing policies and risk management procedures will meet the standards expected.

How we can help

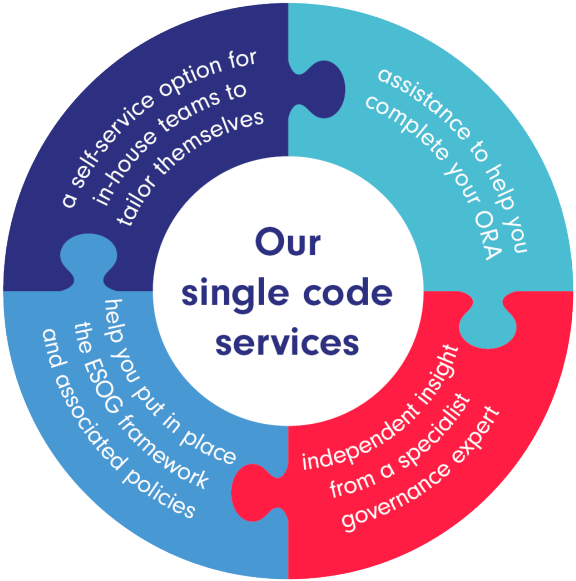
- **Single code training** - for your trustee board or scheme managers, focusing on **what trustees need to do** and how this can be achieved.
- **Compliance review** – with your pension manager, scheme secretary or trustees to **carry out a gap analysis** against your existing policies and procedures and draw up an action plan for compliance.
- **Work with you and your advisers to deliver your ESOG on a proportionate basis** – using tools and monitoring to make sure your risk controls, **policies and processes are fit for purpose** and you can provide a statement of compliance with confidence.
- **Maintain compliance for the long term** – including ESOG reviews, the annual ORA (if your scheme has more than 100 members), **risk management requirements** and/or delivering an internal audit.





Punter Southall Governance Services

How we do it



Find out more about our tailored compliance service

Contact the single code team on:

0118 207 2900

singlecode@puntersouthallgroup.com

psgovernance.com

Punter Southall Governance Services

PSGS and Punter Southall Governance Services are trading names of Punter Southall Governance Services Limited • Registered in England and Wales No. 3021321. Registered office: 11 Strand, London, WC2N 5HR