

# Diversity & inclusion and pension schemes

Pension schemes can be complex, as can diversity & inclusion (D&I). How do you bring these two subjects together?



Whether you are a trustee or sponsoring employer, questions to ask yourself include:

**Have we integrated D&I** into our pension scheme and what does this look like?

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**Does our risk log** include a regular D&I review?

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**Do we understand** the day-to-day impacts D&I has on our pension scheme and the benefits?

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**Where do we sit** on the D&I curve of good practice?

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**Have we got a D&I policy** in place and are we aligned with the company's D&I policy?

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**Do we have the right skills** and experience on our trustee board or governance committee?

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If the answer to any of these is 'no', it is time to get some support.

If you answer 'no' more than once, you should get **D&I support at the earliest possible opportunity.**



There are lots of things pension schemes have to think about now and in the future, including:

For some pension schemes, D&I may feel daunting or difficult to put your positive intentions into practice. PSGS is here to help.

Practical steps you can take include:

- **Interactive workshops in person or online** – discuss what D&I means for your pension scheme and look at cognitive and hidden diversity to see if your trustee board has the right mix of skills to run it.
- **Benchmarking reviews** – knowing what good looks like across pension scheme operations means we can audit key D&I indicators to see how you're doing and suggest ways to improve.
- **Member communications** – review them to ensure language and ways to access information meet D&I requirements.
- **Trustee self-governance support** – ensure you have D&I controls in place and include D&I in your adherence to the Single Code of Governance.
- **Trustee effectiveness reviews** – assess how well your pension trustee board operates, how your trustees receive advice and the tools they have to make an effective contribution.

supporting The Pensions Regulator's commitment to review and provide guidance on D&I within pension schemes and trustee boards

being an effective board and carrying out reviews annually

maximising member engagement and increasing their expectations

increasing focus on the 'social' aspect of ESG investments

recruiting and retaining talent on your trustee boards and support teams

updating your company D&I strategy

PSGS can help you start and progress your D&I journey in a flexible and practical way.

We'll share our knowledge and **experience of embedding D&I thinking**, trustee board effectiveness, accessible member communication and excellent scheme governance, gained from our work with hundreds of pension arrangements and trustees.

**You'd benefit from** greater diversity in thought, skills and experience working with a strong team with a wide range of skills and backgrounds - including **our expert 'D&I champions'**, professional trustees, communication consultants and governance specialists.

Our services include trustee training and all the workshops, reviews and **support needed to implement the practical steps** we suggested on page 2.

**Independent**

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**Fixed fee service**

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**Flexible to your needs**

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**Tailored to you**

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**Speak to Simon to find out how your pension scheme can benefit from our D&I support.**

**Where can I find out more?**

To learn more about this important topic, contact:

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