



Adviser reviews.

Are you getting the best service from your current advisers?

Questions trustees should ask themselves.

Have we reviewed our actuary, administrator, investment adviser, lawyer or auditor recently?

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Does our risk log include a regular review period for all advisers?

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Do we have a policy in place to review the performance of our advisers?

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What about performance - are all our advisers performing well?

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Is advice proactive or reactive? Is it practical? Can it be implemented by all parties?

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Do we understand the advice we receive?

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Do we think our advisers provide value for money?

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If the answer to any of these is 'no', you should consider an adviser review.

If you answer 'no' more than once, you should implement a **review at the earliest possible opportunity.**

Why review?



The Pensions Regulator's guidance makes it clear trustees should regularly review their advisers and service providers. They highlight:

- you need to have an **excellent working relationship** with your advisers
- you should **monitor their performance** regularly
- you must understand what they are doing so you can assess whether they are performing adequately and whether they **represent good value for money**

The reality is both trustees and sponsoring employers are concerned that scheme costs are increasing. They want more cost certainty and want to be sure they are receiving value for money.

Effective reviews without the time-consuming hassle.

Many trustees find the prospect of reviewing advisers daunting. Some put it off longer than they should because they think it will be complex and time-consuming.

By using PSGS to manage the review process for you, these **potential difficulties fall away**.

We have personal experience of all major pension actuarial and investment consultancies, administrators and lawyers and have conducted adviser reviews for over 50 pension schemes.

This means we can help you **select advisers that best meet your particular needs**.

As a professional trustee firm, we are a knowledgeable 'trade buyer'. We expect advisers to **put forward the very best terms** possible.

We maintain an extensive database of advisers where we record and monitor key information about each company, such as ownership, staff, professional indemnity cover, disaster recovery plan etc.

This enables us to:

- **significantly decrease the time** the due diligence part of the tender process takes
- **quickly identify any advisers who are unlikely to quote** for your scheme – for example because your scheme is too small or large compared to their target client profile
- **immediately remove any advisers who we know will not meet one of your key criteria** – for example certain advisers provide some administration services offshore, which may not be acceptable to you
- **readily provide a long list of potential providers** that are a good fit for you and should be considered in your tender process

Free from conflicts of interest

Performed for a fixed fee

Flexible to your requirements

Matches your needs with the right advisers

Adviser reviews.

Streamlined process.

Our proven process ensures your review runs smoothly and minimises the you need to be involved so your trustee board can continue to focus on other important scheme matters.

We set up meeting to define your goals and requirements, agree high level tender document and discuss potential advisers.



We review our database and suggest a long list of potential candidates. We prepare an expression of interest letter and issue to agreed long list.



We assist the trustees in deciding the short list to invite to tender.



We prepare and issue a customised invitation to tender document, then deal with questions raised by advisers.



We summarise responses and fees and suggest a scoring matrix to rank responses.



Call or meet to discuss and rank responses and decide on short list for presentation.



We manage the presentation process, take references and handle pricing and contract negotiations with chosen adviser.



Speak with us to find out how you can benefit from our adviser review service.

Where can I find out more?

To learn more, contact:

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For more information about our other services please call us on 0845 313 0024 or email info@psgovernance.com