The closure of defined benefit (DB) pension schemes and pressure on budgets have led to a reduction in the size of in-house pension teams and a greater reliance on third party relationships. Employers are now less likely to have sufficient expertise or resource to deal with pension issues in-house.

This makes it harder to keep on top of the ever-increasing regulation of pensions – not to mention making sure your arrangements effectively and efficiently help you meet your objectives.

For some, additional help is only needed on an ad-hoc or interim basis, often to support a pensions manager who remains within the business. Employers without an in-house pensions manager, or those with more extensive or complex pension arrangements, may find ongoing pensions management support most valuable.

Why outsource?

You benefit from known costs for the lifetime of the contract, without having to fund the full salary and benefits package of an employed pensions manager.

For one client, moving from in-house to an outsourced arrangement with PSGS reduced costs by around 30%.

The independence of an outsourced pensions manager minimises the potential for conflict, particularly at times such as when the company is presenting a de-risking proposal or in triennial valuation negotiations. It’s an area the Pensions Regulator is increasingly concerned with. An in-house manager can be very exposed to conflicting priorities or conflicts of interest between trustee and company requirements.
Use the knowledge gained from working with all the top advisers in the industry to your advantage - achieve best practice governance with independent oversight without reinventing the wheel and incurring additional cost. Ensuring your pension arrangements are run correctly gives everyone confidence – you, your employees, trustees and the Pensions Regulator.

Outsourcing guarantees continuity of service and has succession planning in-built. With access to a greater pool of experienced people, it removes the risk of a knowledge or delivery gap where in-house resources are limited and someone is absent or leaves.

A wider knowledge base is at your fingertips when pensions management services are provided by a team of specialist professionals. You gain access to industry leading ideas and extensive pensions technical support, without big consultancy fees. This is particularly helpful when formal responsibility for pensions falls to an individual who also looks after other areas of employee benefits and reward.

An ineffectively managed pension scheme can damage your company’s reputation. Outsourcing the pensions manager role ensures you have a central liaison point, who understands your scheme’s ongoing requirements, for all parties involved. It also means additional support is on hand for your HR department and other internal teams.

“We have been using PSGS to help manage our pension arrangements for three years now and it has worked really well. Julie and the team feel like they are part of our business, so we get an internal team feel but with certainty in service levels and costs.”

Sally-Anne Borrill - Head of HRM, T-Systems Ltd
Specialist scheme management.

We provide both peace of mind and the high quality operational support needed to enable you to concentrate on the issues that matter most.

Many turn to their actuarial or pensions advisers to fill the gaps. Whilst this may be the right thing to do for specialist advice, it can be an expensive route for day-to-day strategic and operational tasks. By outsourcing pensions management to us, you benefit from the services of a team of highly trained and experienced pensions professionals within a known, cost effective budget and without losing control or access to important information.

Our experience.

On average our team members have over 20 years’ pensions experience with a range of qualifications and areas of expertise. This means we can help you successfully deal with a full range of issues, such as:

- **managing third party advisers and suppliers**
  - this is our day job and we have close working relationships throughout the pensions industry

- **triennial valuations and funding negotiations**
  - ensuring the process runs smoothly, discussions are managed efficiently and conflicts of interest are avoided or dealt with effectively

- **de-risking projects such as enhanced transfer value (ETV), pension increase exchange (PIE) and partial buy-out/buy-in exercises**
  - from planning and designing an appropriate process to managing administration, designing communications and liaising with all involved parties

- **member communications**
  - ensuring they are compliant, explain the options or issues to members in an effective way and are delivered at the right time

- **trustee training**
  - we can arrange bespoke training for your trustee board, and work alongside professional training experts

- **launching a new pension scheme**
  - or making changes to an existing arrangement

- **relieving pressure during spikes of work**
  - or when you have insufficient resource

- **reviewing advisers**
  - or managing the transition to newly appointed suppliers

- **Pensions management.**

- **Why us?**

- **Our experience.**
Find out more.

Our pensions management service is tailored to meet your specific requirements. We can provide as much or as little support as you need, and on an ad-hoc, interim or ongoing basis. We use fixed fees wherever possible.

We are happy to discuss the full range of potential pensions management services. For larger appointments, this could include taking on your existing staff.

Clare Owen
Director of Outsourced Pension Services

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