



Punter Southall
Governance Services

Pension scheme risk review.



The benefits of a scheme risk review.

A key part of the Pensions Regulator's role is making sure workplace pension schemes are well-managed, well-governed, correctly funded and fully compliant.

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An independent review of your scheme's policies, procedures and controls can:

- **provide you with the comfort** that your scheme is in good shape
- **highlight any areas of risk** that are a cause for concern and offer a clear course of action for improvement
- demonstrate to the Regulator, scheme members and other stakeholders the importance you place on **effective scheme management**
- help you be sure you are **meeting legal requirements** and **reflecting best practice guidance**
- deliver the first stage development of an **integrated risk management framework**

The features of our risk review.

There are many features that makes our risk review a valuable tool for any scheme trustees or sponsor, some of which are:

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We identify and manage all areas of risk in your scheme.

- **provide** you with the comfort that your scheme is in good shape
- **highlight** any areas of risk that are a cause for concern and offer a clear course of action for improvement
- **demonstrate** to the Regulator, scheme members and other stakeholders the importance you place on effective scheme management
- **help** you be sure you are meeting legal requirements and reflecting best practice guidance
- **deliver** the first stage development of an integrated risk management framework

Our risk review.

A pension scheme health-check that:

tests the adequacy of your internal controls



checks the effectiveness of scheme policies



assesses the accuracy, efficiency and compliance of scheme procedures, such as key administration tasks and your trustee discretion process



helps you better understand the full range of risks inherent in your scheme

Our core review packages.

Our pension scheme risk review service is tailored to suit the size and complexity of your scheme and your particular requirements, and based on one of our core review packages:

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Essential.

Ideal for schemes looking for an initial, high level assessment , or as a regular review within a formal governance framework.	Based on scheme documents and a bespoke questionnaire, with input from your trustees, administrator, scheme actuary and other advisers.
Considers the five key areas of your scheme: <ul style="list-style-type: none">• delivery of benefits• operational• financial• investments• regulatory & compliance	Full results report including an easy to interpret ' traffic light ' summary of the main areas of risk , and high-level recommendations.
Supplementary discussions held where required.	

Our core review packages.

Advanced.

A more in-depth review, either to give an **extra layer of confidence** or because you feel there may be an issue that needs attention.

An Advanced review is the **ideal starting point for developing an integrated approach to managing risks in your scheme**, in line with the Pensions Regulator's developing guidance.

Our Advanced service considers the same key risk areas as the Essential option, but with:

- greater depth
- more detailed testing of policies and procedures
- in-depth recommendations and suggested solutions where areas of concern



Find out how
our risk review
service could
benefit your
scheme

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