

# Trustee executive services

**An effective trustee board is one that can focus on strategy and governance.**

This is achieved by leaving day-to-day management and implementation of decisions to a supporting trustee executive team. Historically, this trustee support role was delivered in-house. It is now most frequently outsourced to a specialist like us.

The benefits of our trustee executive service include:

## Improved efficiency

- Owning day-to-day management of actions and activities
- Building effective relationships with the trustees and sponsor
- Managing advisers through collaborative relationships and clear objectives
- Performance evaluation and monitoring

## Shared expertise & market knowledge

- Providing specialist advice on governance and operations
- Sharing market knowledge and experience of best practice
- Continually improving processes and procedures
- Keeping trustees up to date with legal and regulatory changes

# The benefits

of our trustee executive service include:

## Operational excellence

- Exceptional meeting management focused on delivering trustee strategy
- Proactive forward planning to maximise efficiency
- Critical analysis and problem solving
- Maintaining compliance with comprehensive policies and procedures

## Cost effective delivery

- Effective oversight and robust controls facilitate cost efficiency
- Online technology for questionnaires and secure access to scheme documents and meeting packs
- Specialist project and programme management to lead scheme projects
- Interim resources to deliver specific projects onsite or offsite

## What benefits do we bring?

We bring wider experience and expertise to ensure schemes always remain compliant, helping the trustees plan ahead and **adapt and adjust smoothly** to future changes.

Our processes, procedures and effective working relationships with advisers ensure **transparency and cost efficiency**.

Outsourcing has succession planning built-in meaning someone will always be available to help and key man risk is removed.

By becoming an integral part of the board we deliver a highly valued personal service, enabling the trustees to:

focus time on their most important strategic priorities

avoid getting involved in unnecessary operational detail

## Case study

### Background to our client

- Several pension schemes governed by one common trustee board.
- Mix of defined benefit (DB), hybrid and defined contribution (DC) schemes.
- 17,000 members and over £1.5bn assets in total.

### What we do

We look after all day-to-day activities for each scheme, handling a hefty email inbox and **effectively managing trustee priorities**. The trustees make strategic decisions and we then take the daily operational decisions needed to ensure everything runs smoothly. We seek input from the chair for guidance where necessary, but also provide our own opinions on **options and solutions**.

Our services are vast but to get an idea, our role consists of:

- **A central hub**

Communication and co-ordination between all parties is critical to ensure actions are effectively managed.

- **Budget & invoice management**

The trustees have complete transparency on actual expenditure against agreed budgets through our robust budgeting, reporting and adviser invoice management processes.

- **Meeting management**

We always maintain focus on the next trustee or committee meeting, prioritising what needs progressing, preparing the agenda and liaising with everyone to ensure the meeting runs smoothly.

- **Member communications**

We ensure member communications explain the options or issues in an engaging and effective way.

- **Risk management**

The Pensions Regulator focuses on managing risk and reviewing how trustees do this. We take a practical approach to ensure attention is on your scheme's key risks through risk registers, risks on agenda items and monitoring internal controls.

- **Keeping trustees up to date**

New pension legislation and regulations are never ending. We keep the trustees aware of new issues, the impact on the scheme and any action that needs to be taken (eg trustee effectiveness reviews and skill assessments, adviser reviews and MNT selections).

- **Planning ahead**

We always keep one eye on the next few months, whether we're preparing the annual business plan for discussion with the trustees or for the next meeting. This ensures activities are on schedule and planned for (and the unknowns are picked up quickly when they materialise!).

- **Facilitating investment transactions**

We ensure all document requests from over 20 investment managers (eg MIFID, anti-money laundering, moving monies for cashflow) are completed correctly and authorised signatures obtained promptly.

- **Liaising with members**

We get involved with more complex member queries, those involving the dispute resolution procedure and discretionary cases that need our input and trustee agreement.

Trustee executive services

## Find out more

With a service and team tailored to your specific needs, we can provide the full range of trustee executive services or simply support your existing team when additional resources are needed or timescales are tight.



**Clare Owen**

Director of Outsourced Pension Services

- 0118 207 2908
- [clare.owen@psgovernance.com](mailto:clare.owen@psgovernance.com)

**psgovernance**  
**.com**