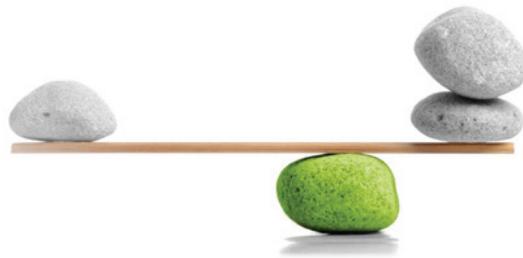




pension services

refreshingly informal • intensely professional

Independent pension scheme
expertise when you need it



Keep in control of your Pension scheme

Make informed decisions faster

Stay on the right side of pensions regulation

**In 2017/2018 alone
the PPF took on 46
new DB schemes
covering 65,000
people**

Source:
Pension Protection Fund Annual
Report and
Accounts 2017/2018

**‘DB pension
schemes
regularly cite
issues such as lack
of time, resources,
knowledge and
information.
In other words,
they worry about
their collective
ability to make
decisions and
implement them
effectively’**

Source: Aon – (Time to focus on
getting things done)

You want a pension scheme that works, one that’s going to deliver the benefits to its members, that is run efficiently and without fear of getting on the wrong side of the mass of pensions regulations.

But you may be concerned that you don’t have the time, the resources or the knowledge to make sure you’re doing this right. Understanding investment strategies, scheme funding and what the Pension Regulator expects can be overwhelming.

And how do you fit it all in around your day job?

Being a pension trustee is a big responsibility. You’re dealing with peoples’ financial futures, their savings and their hopes for retirement.

The scheme members look to you to make sure that the scheme is well run and that their benefits are secure.

Being a trustee requires meeting ever increasing standards and then keeping them up to date.

We get it

The CBC team have been Pension Trustees or Secretaries for more than 70 years. With pension schemes ranging up to £1.6bn under assets and 40,000 members, we’ve seen most of the issues pension trustees face.



Our experience

Our extensive industry experience of a wide variety of pension schemes means that we can support you in recognising issues which are unusual or have wider implications, be it investment in a new asset class or a key adviser moving on.

We have many years' experience of meeting The Pensions Regulator's increasing governance requirements which trustee boards are expected to meet. This includes having direct dealings with TPR, some of which have been quite contentious.

Here are some examples of clients we've worked with:

Scheme	In house pensions team	Assets under management	Membership
International manufacturing company	Yes	£450m	6,000
International media company	No	£750m	3,000
International fragrance company	No	£90m	1,000
UK based engineering company	Yes	£600m	7,000
Master Trust	Yes	£400m	40,000
Government sponsored Research Council	Yes	£1.6bn	6,000

‘A pragmatic and practical trustee.

Working with him, I am impressed by his all-round knowledge and his ability to get to the heart of the matter and drive schemes forward.

His approach is always responsible, but proportionate to the scheme’s needs and resources.

He brings a wealth of experience from decades at the sharp end of managing and administering pension schemes, and my experience is that he has a real ability to bring together trustees and advisers to work effectively for the benefit of members.’

**Rosalind Connor
Partner, ARC Pensions
Law**

Case study

The client

A company with a turnover of circa £4m per annum and a closed defined benefit scheme.

The problem – changing Trustee board

The Trustees had all been in place for a number of years and had all retired from active employment. The increasing demands placed on Trustees by legislation and Codes of Practice had led to some Trustees wishing to resign from the Board. This would result in the loss of a great deal of experience and wisdom.

The solution

CBC was appointed as Chair and worked with the Trustee board for twelve months enabling the Trustee Board to capture the experience and information retained by the Trustees. We used an electronic governance tool to ensure that this knowledge was then easily available to the trustees in the future.

Case study

Defined Contribution schemes have specific issues around default fund investment and member engagement. Our deep experience of developing new investment and communication strategies means we are able to share knowledge and expertise with them:

A DC Master Trust changed from a 15-year lifestyle investment strategy to a gradually decreasing risk/return profile. This reflected the member experience of not making decisions about how they would take their retirement benefits until much nearer their expected retirement date. As importantly, the increased higher member pot size meant that members received higher benefits without a significant increase in investment risk.

Who are we?

Between us, CBC has over 70 years' of experience operating as Pensions Trustee and Pensions Secretary, administering a wide range of schemes and working with numerous scheme advisers and in-house pension managers.

Our clients range from a small UK based technology firm to multi-national manufacturing companies with defined benefit and defined contribution schemes

We have implemented changes in trustees investment strategies, including implementing Liability Driven Investment, appointing Fiduciary Managers, buy-in's and other de-risking projects such as Enhanced Transfer Values and Pension Increase Exchanges

We have been Chair of Trustees on three Master Trusts since 2015, a period in which time we have led changes to reflect the increasing focus of The Pensions Regulator (TPR) on Trustees who manage DC schemes.

We use our experience of building and developing scheme governance to reflect TPR initiatives to improve the efficiency of the schemes. For example, we have introduced a matrix to better measure value to members and electronic trustee tools.

CBC are recognised as industry leaders and we are regularly invited to speak at conferences to scheme sponsors, trustees and members as well as to fellow industry experts. In this way we help to drive improving standards in the pensions industry as well as ensuring that our clients have best practice levels of service.

We write pensions articles for professional press, for specialist sites such as Mallowstreet and comment and write blogs for like-minded pensions specialists to follow.

'I have worked with Michael for a few years now and have found him extremely knowledgeable and pragmatic. He is an excellent independent trustee, proactive and helpful. I am pleased to recommend him as a professional trustee.'

**Heather Chandler
Pensions Partner
at Shoosmiths,
Pension Scheme
Trustee,
Independent Trustee,
Milton Keynes
Pensions Team
Manager, Shoosmiths**



'We have known Mike Clark for a number of years both in his previous roles in pensions administration and more recently he has worked closely with us as a provider of secretarial services to the Trustee Board since 2013.

I have no hesitation in endorsing Mike as a tireless and dedicated member of the team. Our Trustee Board has seen some turbulent times over the last few years, and throughout those periods, Mike has always been ready to help and support both the Board and individual trustees with advice and practical solutions to the many issues that we have had to face. His wide experience makes him and his company a valuable resource, and it's always good to know that he's there, ready to offer support and guidance.'

**Hamish Dawson
former Acting Chair,
IPC Media Pension
Scheme**

Our industry knowledge means that we make Trustees aware of different training opportunities such as the PMI Trustee Group - which gives access to conferences and monthly newsletters for a very reasonable fee. Our other clients have benefited greatly from this group.

How we work with you

We work with you to ensure:

The scheme is run to keep you on the right side of the mass of pension regulations

All decisions are made with the scheme beneficiaries' best interests in mind

All money for the scheme is collected and invested properly

Our tried and tested processes ensure that nothing is left to chance

Why CBC?

The CBC team have a wide range of skills and expertise and are able to understand pension issues through the eyes of Trustees, sponsors and members

We solve trustees problems in a practical, effective and efficient way

We work openly, fairly and collaboratively with all scheme stakeholders to achieve the best possible outcome for the pension scheme

We reduce time pressures on Trustees and help to identify any skills currently not available

We manage advisers to ensure value for money

We share our experiences from other trusteeship and secretariat roles

Our services

Professional Pension Trustee

- Monitoring the sponsor covenant
- Building the trustee business plan
- Agreeing funding plans with sponsors
- Managing conflicts of interest
- Getting the best advisers on board
- Developing a client team approach
- Reviewing and developing governance and compliance tools, risk register, scheme calendar, cyber security policies etc.
- Developing and monitoring investment strategy
- Developing and delivering an agreed trustee strategy

Pensions Secretariat

- Acting as a key adviser to the Chair, agreeing agenda and preparing briefing notes
- Organising and arranging meetings and distributing the agenda in good time, to allow trustees time to fully prepare
- Acting as the trusted adviser to the trustees
- Identifying training and development needs
- Conducting board evaluations
- Ensuring compliance with legal regulation, corporate governance codes and guidance
- Taking accurate and impartial minutes of board and committee meetings
- Producing and following up action points proactively to ensure nothing is missed
- Managing the trustee relationships with their advisers
- Supporting the trustee board in the development and delivery of the agreed strategy
- Supporting the trustees in their duties, responsibilities and obligations

Our independence is our strength to ensure you get the best advice.

We are completely independent and have no financial ties to any service provider.

'I would have no hesitation in recommending Michael to prospective clients, who may be looking for a reliable and cost-effective Independent Trustee.'

Michael has many years of experience in the industry and utilises that to great effect, providing a professional and approachable addition to any trustee board.'

**Simon Kew
Director, Deloitte**

What next?

To find out how CBC could help support your pension scheme, we offer a 30 minute no obligation discovery call.

Call us:
08454 334 199

Or email us:
enquiries@cbcpensionservices.co.uk

For more information about the clients we have worked with including case studies go to our website
<https://www.cbcpensionservices.co.uk>

Where you will also find our governance test to see how effectively your scheme is working.



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