

Press Release

10 August 2018

Scheme secretary commonly underutilised on trustee boards, says Quantum Advisory

Quantum Advisory, the leading pensions, benefits and actuarial firm, today outlined how schemes should be using their scheme secretary if they are to maximise cost efficiency.

Karen Kendall, Partner at Quantum Advisory, said: “Although traditionally hired to undertake administrative tasks such as arranging meetings and overseeing production of the annual report, in today’s market, a good scheme secretary is equipped and expected to take on additional duties which can result in significant cost saving. Trustees should look to assess efficiency by considering whether their secretary is undertaking the following duties:

- **Advising on regulatory changes and market developments:** Saving trustees and employers valuable time or money otherwise spent managing relatively straightforward pension matters or appointing an adviser to do so
- **Undertaking adviser negotiations:** The secretary will challenge external advisers to ensure they are always being used an efficient way that positively impacts all parties
- **Supporting in the development of a robust governance framework:** Exceeding The Pensions Regulator’s (TPR) requirements. Secretaries with solid industry experience will be able adopt best practice as a matter of course”

Kendall continued: “The scheme secretary should act as a calm, supportive resource to keep scheme boards on the straight and narrow - something which has become increasingly prevalent with TPR’s new “clearer, quicker, tougher” approach. Furthermore, using them to their full potential can free up time at meetings for key decisions affecting the scheme, leaving the trustee to focus on optimising member outcomes.”

- ENDS -

NOTES TO EDITORS

About Quantum Advisory

Quantum Advisory is the trading name of Quantum Actuarial LLP and provides a full range of services to pension schemes and sponsoring employers with a focus on tailored and practical advice and support from experienced professionals.

We have offices in Amersham, Birmingham, Bristol, Cardiff and London servicing schemes and employers across DB, DC, hybrid schemes and a variety of employee benefits arrangements.

Our core services include administration, actuarial consultancy, investment consultancy, secretarial services, employee benefits consultancy, communications, auto enrolment support and health and wellbeing. Across all services we aim to provide pro-active, solution-based thinking by investing in talented people and innovative systems.

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