

Trustee training

Spring 2010

Sharpening your skills





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Introduction

Trustees and the law

As the Pensions Regulator (tPR) states, “committed, conscientious trustees play an essential part in the proper running of pension schemes”. Trustees have wide-ranging powers and discretions that have grown further under The Pensions Act 2004. The law requires that trustees have the knowledge and understanding to properly perform their role (as outlined in the ‘Scope’ documents for trustee knowledge and understanding developed by tPR). This includes understanding the law relating to pensions and trusts, the funding of pension schemes, and the investment of scheme assets.

Complying with the law

TPR has developed a web-based trustee toolkit that covers the whole of the ‘Scope’ documents. For some trustees this e-learning programme may be sufficient. However, others are likely to feel the need to supplement e-learning with further training, either on specific issues or relating to the particular circumstances of their scheme. As legislation and good practice are in constant flux, the trustee body – or subgroups of it – should seek regular briefings and refresher courses.

How can we help?

No-one has more experience of providing advice to the trustees of the UK’s largest pension plans than Towers Watson. We have provided training for trustees for many years and our latest courses are designed to support trustees’ needs, complementing tPR’s current e-learning programme. These include:

- Bespoke courses.
- Introductory trustee training.
- Defined contribution (DC) trustee training.
- Contract-based DC pension training.
- Investment trustee training.

Further information

In addition to these courses, we run a range of seminars that are of interest to trustees. For further information, please contact your Towers Watson consultant, or

Sonya Ollendorff

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Bespoke courses

Your Towers Watson consultant can work with you to identify the training needs of the trustee body as a whole, groups of trustees, or individual trustees. We can then develop and deliver a course or training programme designed to meet these specific needs. Courses can be run at any location convenient for the trustees, including your offices or Towers Watson’s offices. Training can also be included as a regular slot during normal trustee meetings.

What will I learn?

These courses will be designed and delivered to meet your specific needs, and tailored to your scheme and circumstances. By drawing on a library of training materials, where possible, we are able to provide tailored courses quickly and within a realistic budget.

Who should attend?

These courses can be designed and delivered to suit any level of experience or knowledge.

What do I do now?

For further information, or to discuss your training needs in more detail, please contact your Towers Watson consultant or

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Introductory trustee training

These sessions are designed for those new to trusteeship and provide a participative environment in which trustees are able to explore the challenges they face with their peers and leading members of the Towers Watson team.

The sessions include:

Introduction to pensions – a basic introduction to pensions, covering:

- Types of pension schemes.
- The State pension system.
- Paying for pensions.

Introduction to investments – a basic introduction to investment matters, covering:

- Asset classes.
- Risk/reward considerations.
- Investment strategies.

Introduction to trusteeship – a basic introduction to trusteeship, covering:

- What a trust is.
- Duties, powers and responsibilities of trustees.
- Pensions law.
- Scheme management.

Dates:

23 March 2010 – Westminster, London
6 May 2010 – Holborn, London

Time:

9.30am – 4.00pm

Please check the latest dates and locations at towerswatson.com/trustee

Course fees

The cost of this full-day course is £300 + VAT (including lunch).

Who should attend?

These courses are suitable for new trustees seeking a basic overview and a solid grounding for subsequent bespoke training.

What do I do now?

To book a place on one of the introductory trustee training courses, please complete and return the attached booking form, or register online at towerswatson.com/trustee

DC trustee training

This one-day course is designed to give delegates a better understanding of the many issues they will face as a trustee of a DC scheme.

In a highly participative environment, delegates will explore:

- The legal framework within which trustees operate.
- The key issues in effective DC administration.
- How to devise a DC investment strategy and monitor investment performance.
- Communication and improving member understanding.
- The retirement process and annuities.

Date:

30 March 2010 – Westminster, London

Time:

9.00am – 4.30pm

Please check the latest dates and locations at towerswatson.com/trustee

Course fees

The cost of this full-day course is £300 + VAT (including lunch).

Who should attend?

This course is aimed at trustees of DC plans and finance/HR executives who have an interest in DC pensions.

What do I do now?

To book a place on the next DC trustee training course, please complete and return the attached booking form, or register online at towerswatson.com/trustee





Contract-based DC pension training

This one-day introductory course is designed to provide delegates with a practical guide to running an effective contract-based DC pension arrangement.

This course will cover a number of different areas, including:

- An overview of the current UK DC pensions landscape, highlighting issues, trends and emerging best practice.
- The regulatory framework and the respective roles of the employer, provider and adviser.
- DC governance – a practical guide to minimising risk and maximising value.
- A discussion on DC investment strategies and a guide to monitoring investment performance.
- Member engagement and communication – practical guidance on how to improve member awareness and understanding.
- An overview of the retirement process and annuity options.

Date:

27 May 2010 – Westminster, London

Time:

9.00am – 4.30pm

Please check the latest dates and locations at towerswatson.com/trustee

Course fees

The cost of this full-day course is £300 + VAT (including lunch).

Who should attend?

This course is aimed at members of contract-based DC governance committees and finance/HR executives who have an interest in contract-based DC pensions.

What do I do now?

To book a place on the contract-based DC pension training course, please complete and return the attached booking form, or register online at towerswatson.com/trustee

Investment trustee training

This one-day course is designed to give delegates a deeper understanding of a range of investment issues, from top-level policy to micro-analysis.

In addition, delegates will explore:

- Key investment strategies available.
- How to make decisions about the scheme's investment strategy using asset liability modelling techniques.
- Examining different types of investment managers and manager structures.
- How to get the most out of your investment manager meetings.
- An interactive case study examining the trustee decision-making process.

Date:

10 June 2010 – Westminster, London

Time:

9.00am – 4.30pm

Please check the latest dates and locations at towerswatson.com/trustee

Course fees

The cost of this full-day course is £300 + VAT (including lunch).

Who should attend?

This course is best suited to experienced trustees who have completed tPR's e-learning programme, or who have already attained a basic knowledge of investment management and want to deepen their understanding of investment management for DB pension arrangements.

What do I do now?

To book a place on the next investment trustee training course, please complete and return the attached booking form, or register online at towerswatson.com/trustee



Further information

For further information or to discuss in more detail which of our courses will best suit your needs, please contact your Towers Watson consultant, or

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Reservation form

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You can also book online at towerswatson.com/trustee

Course booking

I wish to book places on the following training courses:

- | | |
|---|------------------------|
| <input type="checkbox"/> Introductory trustee training (Westminster) – 23 March 2010 | Number of places _____ |
| <input type="checkbox"/> Introductory trustee training (Holborn) – 6 May 2010 | Number of places _____ |
| <input type="checkbox"/> DC trustee training (Westminster) – 30 March 2010 | Number of places _____ |
| <input type="checkbox"/> Contract-based DC pension training (Westminster) – 27 May 2010 | Number of places _____ |
| <input type="checkbox"/> Investment trustee training (Westminster) – 10 June 2010 | Number of places _____ |

Further information

- I would like further information on bespoke training courses
- I would like a consultant to contact me to discuss my trustee training needs

Your details

(Mr/Mrs/Ms/Miss) _____ Last name _____

First name _____

Job title _____

Company _____

Address _____

Postcode _____ Telephone _____

Email _____

Dietary requirements _____

Access requirements _____

- Please invoice (advise if invoice address is different)
- Please add the fee to our account

BUSINESS REPLY SERVICE
Licence No. SW3993



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