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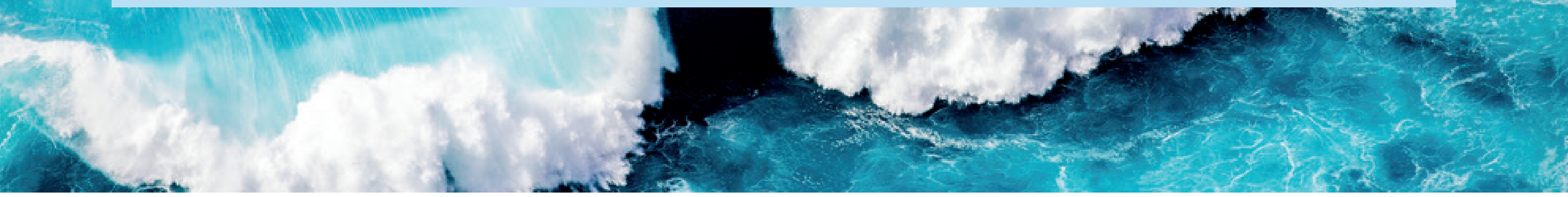
# Scheme Secretarial Services



## A vital role in a new era of regulation

The introduction of the new IORP II regime has significantly increased the regulatory compliance burden shouldered by trustee boards of both defined benefit and defined contribution pension schemes. The importance of the role of the scheme secretary in supporting the trustees was highlighted in late 2021 when the Pensions Authority's final Code of Practice stated that all trustee boards must appoint a scheme secretary.

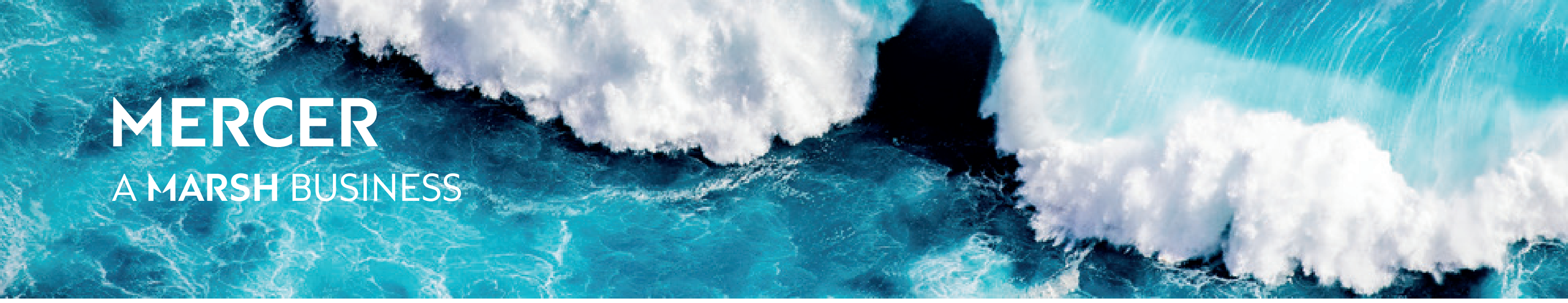
While the Pensions Authority envisages the role of the scheme secretary to relate to a narrower range of duties at the outset, what is becoming clear, is that the widening scope of governance and oversight responsibilities on trustees following the arrival of IORP II makes the role of a scheme secretary far more important.

## Why does a trustee board need a scheme secretary?

An effective scheme secretary

- provides essential support and guidance to a trustee board,
- helps the trustees meet regulatory compliance requirements,
- assists with the trustees' strategy, communications and decision-making,
- develops a robust governance approach
- co-ordinates interactions with all relevant stakeholders including advisers, risk manager, internal auditor, service providers, Pensions Authority and all relevant third parties

In short, the scheme secretary can shoulder much of the additional management burden, acting as a central conduit for scheme operations and playing a key part in delivering the scheme's objectives.




Mercer's scheme secretaries have extensive experience working with pension scheme trustees, all of whom have:

- Robust organisational and project management skills
- The ability to communicate effectively and diplomatically with diverse parties, from trustees and scheme members to professional advisors
- Comprehensive working knowledge of pensions, legal and regulatory compliance requirements
- The ability to think strategically
- Proficiency in the use of technology

## Why choose Mercer?

At Mercer we recognise that in a post-IORP II world, the trustees have to take a proportional approach to scheme governance. The needs of each trustee board will therefore be different, depending on the size and type of the scheme, its access to resources, and its objectives.Our Scheme Secretarial services are fully tailored to meet those needs.

By outsourcing this wide-ranging role to a trusted partner, trustees can use their valuable time to concentrate on strategic issues confident in the knowledge that their scheme is being managed efficiently and effectively.

Mercer's scheme secretarial services provides:

- Peace of mind for trustees across all aspects of scheme management and pension governance that compliance requirements are met, decisions implemented, tasks tracked and progressed between meetings and records kept
- Simplicity via the use of digital platforms and other easy to use tools which support trustees in their role e.g. an on-line hub available to trustees where they can access scheme and meeting material; a trustee board assessment tool to help the trustees meet the 'fit and proper' requirements; and a Compliance Monitor and planning tool to allow trustees to review past compliance and plan for future tasks
- Streamlined activities for the Chair, trustees and other key stakeholders - by coordinating service providers and advisors, the Scheme Secretary frees up valuable trustee time
- Timely delivery of service ensures key deadlines are met, reviews undertaken, papers issued on time and minutes issued shortly after the meeting.

## Contact us

Whatever your needs, whether you seek support in organising, attending and producing minutes for trustee meetings or require a full pension scheme secretarial service, please contact Lorna White at **lorna.white@mercer.com** or alternatively, email **schemesecretaryservices@mercer.com** to hear more about how Mercer's Scheme Secretarial services can support you.

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