

Trustee toolkit downloadable



Running a scheme

Check your scheme

Each module features a section called 'Check your scheme'. This aims to embed the learning you have completed throughout the module by asking you questions about your own scheme or to check your scheme documents.

It is essential that you complete each 'Check your scheme' section relevant to your scheme type and size, so we have created this worksheet to help you do this offline.

Once you have completed the learning, work through the questions and learning points in this worksheet, noting your findings, to help you transfer the theoretical learning into the practical application of your own scheme.

If you have already completed the toolkit, the worksheet can serve as a useful refresher. Work through each section to identify any areas you should brush up on by redoing the module or reviewing your own scheme documents.

This worksheet applies to
all schemes.

The Pensions
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Risk register	For your notes
Does your scheme have a risk register?	<input type="radio"/> Yes <input type="radio"/> No
How do the trustees evaluate each risk?	
How often are scheme risks reviewed?	
Do you have a standing item on the agenda to review scheme risks?	<input type="radio"/> Yes <input type="radio"/> No
Internal controls	
<p>Take a look at your scheme's risk register. What internal controls does your scheme have in place to manage scheme risks?</p> <p>Try to find at least three different types of internal control.</p>	

Member data	For your notes
<p>Has your scheme assessed the accuracy of member data?</p>	<p><input type="radio"/> Yes <input type="radio"/> No</p>
<p>If so, what were the results for common data?</p>	
<p>What were the results for conditional data?</p>	
<p>What plans do the trustees have in place to improve the accuracy of the member data?</p>	
<p>Has your scheme ever received any complaints from members that, at their source, were as a result of inaccurate member data?</p>	<p><input type="radio"/> Yes <input type="radio"/> No</p>

Member data continued	For your notes
<p>If so, what was the impact to the scheme?</p>	
<p>Advisers and service providers</p>	
<p>What advisers are appointed to your scheme?</p>	
<p>Who is your scheme auditor?</p>	
<p>Who is/are your scheme investment manager(s)?</p>	

Advisers and service providers continued

If you are a trustee of a DB scheme, who is your scheme actuary?

Fully insured schemes: advisers

If your scheme is fully insured, you will not need to employ a benefit consultant. However, your insurer will have someone behind the scenes doing this job on your behalf. On the other hand, you may well have an independent financial adviser (IFA).

Smaller schemes: advisers

If you are the trustee of a smaller scheme, you will not necessarily have a pensions manager or pension team. It is likely that if the scheme is small but not fully insured, the management and administration of it will be outsourced.



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