

10 tips to ensuring your pension governance committee delivers value for you and your members



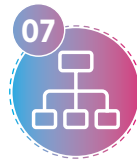
01 Keep member outcomes at the heart of the work of the Governance Committee! – adopt some clear targets to support your objectives.



06 Maximise effectiveness by limiting meetings to 2-3 hours with a mix of online and face-to-face. Keep meeting packs short and focused.



02 Objectives should be clearly set out and linked to the Terms of Reference of the Governance Committee.



07 Meeting structure should have a closed session plus a part to which your provider is invited – your key task is overseeing what your provider is doing for your members.



03 Ensure your Governance Committee oversees pension arrangements with one eye on your sponsor's key corporate policies e.g. on Sustainability, Diversity & Inclusion.



08 Take the best of trustee world and leave the rest; this is your opportunity to pick and choose from trustee governance requirements so go for the value add.



04 Pick the right people! Engaged, motivated with some member representation.



09 Keep a high-level risk register with risk defined as that which hinders your objectives.



05 Stay up to date – induction and ongoing training should be part of your Governance Committee business plan.



10 Undertake a light touch annual effectiveness review of your Governance Committee to ensure people, processes and structure all remain sharp and fit for purpose.

Want to know more?

If you have any questions about setting up a governance committee, or would like to discuss your current governance arrangements, please get in touch:



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