



# Administration issues from the Regulator

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## Trustee Challenges

- Administration
- Investment
- Communication
- Cost
- Regulation



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# Trustee Challenge - Administration

- Obligations of DC trustees
- Administration of DC schemes is complex
- Make sure your RAs are doing their job





# Trustee Challenge - Administration

- Have you appointed RAs
- ‘Orphan’ schemes
- RA compliance and competence
- Causes of concern escalate





# Trustee Challenge - Administration

- Level of engagement with RAs
- Is there a Service Level Agreement in place
- On-site inspections of RAs intensifying



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# Trustee Challenge - Investment

- Appropriate investment choices for members
- Understandable communications
- Appropriate default investment choice



# Trustee Challenge - Communication

- Disclosing or communicating
- User friendly documents
- Leaving service options letters an issue
- Log complaints
- Quality not quantity



# Trustee Challenge - Cost

- Charges significantly effect benefits
- Members' best interests?
- Know what the charges are
- Actively manage





# Trustee Challenge - Regulation

- Full compliance
- Legislation proactively supervised
- Risk priorities



# Trustee Challenge - Regulation

- Fines notices issued to 76 trustees in 2010
- Don't 'sleepwalk' your way into fines and sanctions
- Avail of Board's trustee support services
- Delegate don't abdicate



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## Questions & Answers