

Workplace pensions reform

# 5-step action checklist for trustees

From 2012 onwards, all employers with workers in the UK will need to:

- Automatically enrol eligible jobholders into a pension scheme
- Make contributions on behalf of their workers
- Communicate certain information to their workers
- Register with The Pensions Regulator.

Whilst the new duties predominately apply to employers, trustees will have a role to play. It is important that trustees talk to their sponsoring employer to determine if the existing pension scheme will be used for automatic enrolment and whether there will be any potential impact on existing member benefits. This checklist highlights some of the key steps you may need to take as a trustee.

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## 1 Know when you need to act

You should know that:

- Automatic enrolment is being introduced from October 2012.
- The date from which the new duties apply to your scheme sponsor is known as the staging date
- The staging date is based on the number of people in the company's largest PAYE scheme. The employer should be willing to share their staging date information with you.

## 2 Start the planning process

You could be involved with your scheme sponsor in 2 ways by:

- Assessing whether your existing scheme meets the qualifying criteria for existing active members
- Reviewing the existing pension scheme to confirm if it can be used for automatic enrolment of new members.

## 3 Consider the impact to your existing scheme

The new employer duties may impact a number of areas, including continuing employer support and the running of your pension scheme (depending on the employer's decision). You may need to:

- Consider whether changes will be required to the scheme rules to ensure it qualifies
- Examine the administration processes and consider whether these can cope with an increase in scheme membership
- Review the defined contribution (DC) investment choices as the membership profile changes
- Examine the retirement processes to support members as they approach retirement.

## 4 Mobilise an implementation team

You should:

- Consider establishing a sub-committee, if appropriate, who will be responsible for automatic enrolment
- Understand the key legal requirements and timeframes
- Assess the impact on systems, processes and interfaces
- Add automatic enrolment to the agenda of your next trustee board meeting
- Engage with your pension advisers at the earliest opportunity.

## 5 Communicate the changes to all scheme members

Your sponsoring employer may ask you to contact scheme members on their behalf about:

- How the changes affect them
- When the changes will occur.

### Where can I find more information?

For more information on workplace pensions reform, to download detailed guidance and to sign up for news-by-email updates, visit:

[www.tpr.gov.uk/pensions-reform](http://www.tpr.gov.uk/pensions-reform)

For further information on workplace pensions reform, visit the Department for Work and Pensions (DWP):

[www.dwp.gov.uk/policy/pensions-reform/workplace-pension-reforms](http://www.dwp.gov.uk/policy/pensions-reform/workplace-pension-reforms)

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