



**PLATINUM
PENSIONER TRUSTEES**

**INDEPENDENT PENSION SCHEME
TRUSTEE SERVICES**



Overview

Trustees of occupational pension schemes (also known as employer sponsored pensions) carry significant legal obligations and duties under areas such as trust law and the Pension's Act, 1990 (as amended) but also under areas such as family, employment and equality legislation.

Being a trustee of an occupational pension scheme is becoming more and more complex, legal obligations are getting greater and greater and the knowledge and expertise required to ensure compliance continues to grow. Consequently the risks associated with scheme compliance also continue to grow.

Trustees are legally obliged to understand the nuances of several areas of law in their role as trustee of an occupational pension scheme.

Furthermore the obligatory trustee training requirements place additional time pressures on scheme trustees, who in most cases, act in a part time capacity.

More often than not the trustees of an occupational pension scheme are not fully aware of their duties and responsibilities and as such, are not fully aware of the implications of a breach of these duties and responsibilities and the associated penalties for non-compliance.

Ultimate responsible for the management of an occupational pension scheme rests with the trustees. Even where one or more functions, e.g. actuarial services or investment management, are outsourced to a 3rd party, ultimate responsibility and accountability rests with the trustees.

This level of responsibility and accountability is a heavy burden to carry. There is also the potential for conflict between delegation and accountability, as a pension scheme trustee you can and in many circumstances should, delegate authority, e.g. the appointment of one or more investment managers to invest contributions, the maintenance of scheme records, actuarial services etc. Trustees can delegate authority for a function however responsibility remains with the trustees, scheme trustees therefore always take full legal responsibility in the event that something goes wrong.

Therefore the role of a trustee can be described as that of a risk manager. Trustees needs to assess the risks associated with investing funds, meeting trust, pensions and other obligations and ensuring where possible, by outsourcing certain functions and services, these obligations are met.

Trustee Responsibilities

Some of the responsibilities of an occupational pension scheme trustee are to:

- Exercise due care
- Act in good faith
- Act in the best interest of beneficiaries
- Manage scheme risk
- Manage any potential conflict of interest
- Manage scheme investments
- Meet regulatory reporting requirements

Platinum Pensioner Trustees Ltd is an independent professional trustee company with significant in house knowledge and expertise to assist pension scheme trustees reduce or completely eliminate the risks associated with being a pension scheme trustee.

We do this by:

- Acting as a co-trustee of the scheme (risk reduction)
- Advising and assisting the existing trustees of the scheme on their duties and obligations (risk reduction)
or
- By being appointed the sole trustee of the scheme (risk elimination)



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Benefits of Appointing Platinum Pensioneer Trustees Ltd

Appointing Platinum Pensioneer Trustees Ltd as an independent professional trustee brings considerable benefits:

- The addition of professional knowledge, experience and expertise
- True independent trusteeship
- Enhanced scheme management and governance
- Removal of the potential for conflict of interest
- Risk reduction for existing scheme trustees

or

- Complete elimination of trustee risk if a Platinum is appointed sole trustee of the scheme
- Cost management
- Peace of mind

Platinum Pensioneer Trustees Ltd.

Platinum Pensioneer Trustees Ltd is an independent professional trustee company, we can act as sole or co-trustee to a pension scheme, provide consultancy services to scheme trustees or provide comprehensive training programs for new and existing pension scheme trustees.

Our Services

At Platinum Pensioneer Trustees we can tailor our service to meet the specific requirement of our clients

We can:

- Act as an independent pension scheme trustee (either on a sole or joint trustee basis)
- Provide ad-hoc advice to scheme trustees
- Provide actuarial services to scheme trustees
- Chair trustee meetings and provide relevant advice where required
- Chair or participate in trustee sub-committees, e.g. arranging and assisting in the selection of investment managers and associated benefit providers
- Provide comprehensive trustee training seminars to scheme trustees

Principals of Platinum Pensioneer Trustees

The principals of Platinum Pensioneer Trustees are Paul Murray and Brendan Nordon, both have significant experience in the pensions industry and bring a wealth of knowledge and experience to pension scheme governance.

Paul Murray



Paul is an accountant and tax consultant; he holds a diploma in pensions from the Life Insurance Association (LIA) and a diploma in Trust and Estate Management from the Law Society. Paul is also Revenue approved Pensioneer Trustee.

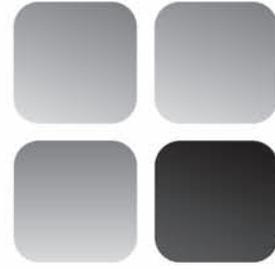
Paul has held a number of senior management roles in his 15 plus years in the pensions industry, he is co-author of the Irish Taxation Institutes book 'Pensions: Revenue Law and Practice' and has written and lectured extensively in all areas of pensions.

Brendan Nordon



Brendan is a qualified actuary, he holds a degree in Actuarial Mathematics and Statistics and is also a Revenue approved Pensioneer Trustee.

Brendan has over 10 years experience in the pensions industry working on Defined Benefit and Defined Contribution plans in both the UK and Ireland. He regularly lectures on the issues impacting Pensions Schemes in Ireland.



PLATINUM PENSIONEER TRUSTEES

CONTACT

Please feel free to call or email us at 042 93 52140 / 01 661 8266 or info@platinumpt.ie if you would like to discuss how Platinum Pensioneer Trustees can assist you in the trusteeship of your occupational pension scheme.

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