What does a 21st century trustee look like?

Skills and knowledge through a trustees’ eyes

- 8.1/10 Knowledge of the roles and responsibilities
- 8/10 Recovery plans and funding
- 7.3/10 Administration
- 6.5/10 Knowledge of pensions law

What makes trustees tick?

- 49% Interested in pensions
- 26% Generally willing to help the employer where they can
- 15% Knowledgeable about pensions
- 13% Wanted to represent members/look after their interests
- 11% Have a job which is relevant to being a trustee
- 10% Co-opted or volunteered by management
- 6% Have time to take on this role
- 4% Personal development/ career progression
- 4% Had previous/relevant experience

The genetics of the trustee types:

- 26% Both professional/corporate
- 27% Just professional/corporate
- 46% Just non-professional

A thirst for knowledge:

- 66% Finance or investments
- 25% Practice of law
- 27% Pensions
- 16% Actuarial science
- 17% None of these fields

Whizzing between duties...

Average time spent on trustee duties

- Less than 1 day per year
- 1-4 days per year
- 5-9 days per year
- 10-14 days per year
- 15-24 days per year
- 25+ days per year

The Pension Regulator’s Trustee toolkit

- Legal Adviser
- Pensions for beginners
- Accountant
- Adviser / Actuary
- Advisors / Accountants

Top 5 ‘go-to’ sources for trustee training

- The Pension Regulator 40%
- Financial advisors 31%
- Auditors 27%
- The PMI 22%
- Third party organisations 7%

*Others included: Independent financial advisor 23%, other training from the regulator 18%, Auditors 16%, NAPF 13%, The PMI 8%, Consultants 8%, Third party organisations 7%.

Base: All where non-professional trustees have undertaken training (Route A only)/163, 0% don’t know.

Knowledge of the roles and responsibilities
- 7/10

Knowledge of pensions law
- 10/10

Average time spent on trustee duties

- 10-14 days per year

The genetics of the trustee types:

- 25% Practice of law
- 27% Pensions
- 16% Actuarial science
- 17% None of these fields

Whizzing between duties...

Average time spent on trustee duties

- 5-9 days per year

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