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Leaders in pensions

Defined Contribution Pensions

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As Defined Contribution (DC) pensions become more complicated and suffer increased regulation, the wide experience of our DC Pensions Group helps clients better manage their DC arrangements and achieve their strategic aims

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Our specialist DC Pensions Group brings together experience covering:

- occupational schemes, master trusts, group personal pensions and individual arrangements
- governance, administration and investment
- product development, innovation and regulation.

What we offer

Best Practice
Trustees of DC schemes and schemes with DC sections face ever increasing pressure to deliver good member outcomes. Our experience of working with some of the largest DC schemes in the UK ensures that we can help our clients apply best practice and offer members high quality pension arrangements.

Regulation
The blurred boundaries between the Pensions Regulator and the Financial Conduct Authority are most problematic in the world of DC pensions. Our team uses in-depth experience of dealing with both regulators to help clients offer innovation and excellence within the regulatory restrictions.

Product development
Innovation in DC pensions is expected to increase sharply with the new flexibilities arriving in April 2015. We have helped numerous product providers develop, structure and launch new products in both the contract and master trust environments.

Investment
As DC schemes get larger there is greater scope to use dynamic, cutting edge investment strategies, with greater diversification and active decision making within default funds. Our work with large pension schemes, insurers and fund managers gives us all the experience needed to help clients structure and implement new investment strategies within regulatory boundaries.

> This extremely impressive and energetic team attracts effusive praise from sources across the market
>
> Chambers & Partners

Recent work by our DC Pensions Group

- Working with one of the UK's largest schemes on a new member communication strategy, including launching an interactive website, resulting in much greater member engagement.
- Advising a global insurer on the development of a decumulation vehicle offering income guarantees within a drawdown product, including advising on regulatory compliance and documentation.
- Advising a product provider on setting up and structuring a new master trust product, including looking at tax and regulatory issues.
- Advising trustees on securing DC benefits as part of the wind up of a DC section including settlement of GMP underpin benefits.
- Helping numerous employers and trustees change pension arrangements in order to comply with automatic enrolment requirements.
- Advising trustees on compliance with the Regulator's DC Governance Code of Practice and Guidance including providing trustee training and helping identify best practice.
- Advising a number of pension schemes on setting up their own FCA authorised investment manager to allow greater investment decision making within the scheme.

Key issues for trustees

- Adopting and communicating new retirement options.
- Managing legacy investment funds.
- Reviewing default funds to reflect new flexibilities.
- Introducing governance best practice.

Key issues for product providers

- Setting up independent governance committees.
- Introducing new decumulation options and products.
- Implementing charges cap.
- Managing legacy arrangements.

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