



CHEVIOT PENSION

EMPLOYER REPRESENTATIVE

If you have an interest in pensions and have time to commit to regular attendance at meetings, consider putting yourself forward as a Representative to serve on the Board of Cheviot Trustees Limited. As Cheviot is an authorised Master Trust, all trustees are required to be assessed under the fit and proper tests required by the Pensions Regulator. There is also an ongoing obligation for regular training.

Eligibility

An employer can nominate a partner, director, employee, or former employee to be their representative. The appointment is for a three year term.

Responsibilities

A detailed governance policy sets out how the Trust is managed. The responsibilities of trustees include:

- Regular attendance at meetings and a commitment to undertake the necessary training
- Considering the future strategy of the Trust
- Taking into account the interests of both employers and members
- A detailed understanding of the trust documentation and the statutory duties of an authorised Master Trust
- Reviewing the overall finances of the Cheviot Trust and production of accounts
- Overseeing the administration of the various schemes and ensuring contributions are invested promptly and accurately and the correct benefits are paid
- Agreeing contributions with scheme sponsors

Investment advisers, actuaries, lawyers and auditors provide support and guidance where required.

Meetings

Chaired by an independent Chair, Sir Derek Morris, the Board meets quarterly in London, COVID-19 permitting. The meetings run for a full day, usually with a dinner the night before. The papers are available in advance and require several hours of reading. A conference call is held in the intervening months.

A Committee system allows issues to be discussed in detail and decisions taken in line with delegated powers from the Trustee.

Trustees are expected to serve on at least one and preferably two Committees. Committees usually meet quarterly, currently by video conference.

Training

All directors are required to complete the Pensions Regulator's toolkit before taking up their appointment. Training is also provided at most meetings and directors are encouraged to attend industry conferences and undertake relevant training throughout the year.

Remuneration

Cheviot provides an allowance as a notional contribution towards the time required to serve as a trustee and expenses in line with its expenses policy. If your employer participates in the Cheviot Trust, the allowance is paid directly to your employer. Otherwise, the allowance is paid to you directly and you are responsible for any tax payable.

Appointment Process

If you are interested, please supply a cv and a covering letter setting out why you are interested and your connection to a Cheviot Employer, together with a letter of support from the relevant employer to ceo@cheviottrust.com. The selection process will be conducted by interview.