



PRESS RELEASE

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PASA launches admin governance guidance for DC schemes

The Pensions Administration Standards Association (PASA), the only independent body dedicated to driving up standards in pensions administration, announces the publication of its DC Administration Governance Guidance for administrators, employers and trustees. The guidance will support people in managing responsibilities in the five core areas - Data, Decumulation, Controls & Processes, Management Information and Transitions.

Michael Watkins, Chair of PASA's DC Administration Governance Working Group, said: "DC is becoming the dominant way for people to save for their pension. There are also more types of these arrangements in the market than ever before, which all rely on strong administration governance to run effectively. Although on the face of it, running DC schemes may appear straightforward, the underlying administration is far more complex. DC schemes have a host of unique and complex governance challenges. For members to achieve good outcomes, these must all be given as much attention by trustees as investment choice and performance."

Kim Gubler, Deputy Chair of PASA and Board Sponsor of the DC Administration Governance Working Group, said: "A real point of concern for PASA is a confusion among everyone involved in DC schemes over where accountability for administration governance lies. While it can be true for trust based schemes, it is particularly apparent with contract based group arrangements. Our DC Administration Governance Working Group's guidance sets out clear boundaries of accountability to help alleviate this for everyone. PASA's aim is to promote greater understanding of how administration governance interrelates with the other areas of governance. We believe this emphasis on administration will not only make DC schemes more straightforward to run, but benefit member outcomes"

David Fairs, Executive Director of Regulatory Policy at The Pensions Regulator, said: "Good governance is key to a well-run pension scheme that ensures good outcomes for members. Good

governance means motivated, knowledgeable and skilled trustees with the right structures and processes in place to enable effective and timely decisions and risk management. Our 21st Century Trusteeship work aims to drive up the standards of governance – we want to see those running pension schemes being a knowledgeable, empowered first line of defence for members.

“We welcome guidance like this from PASA, which outlines what the good administration of DC pension schemes should look like. Guidance such as this supports trustees, employers and administrators to work together and ensure that this essential part of scheme management is prioritised.”

To view PASA’s DC Administration Governance Guidance in full, click [here](#).

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To Editors

The Pensions Administration Standards Association (PASA) was created to provide an independent infrastructure which will set, develop, guide and assess administration standards.

PASA will act as a focal point and engage with industry and government to create protocols for understanding good administration - but also appreciates there is no one size that fits all. PASA will develop evidential accreditation practices which will allow benchmarking across and between the industry regardless of how the administration is being delivered.

As well as raising the profile of pension administration generally, PASA will focus on three core activities.

1. Defining good standards of pensions administration relevant to all providers, whether in-house, third party or insurers
2. Publishing guidance to support those standards
3. Being an independent accreditation body, assessing the achievement of good standards by schemes (regardless of provider)

There is no organisation providing such services across schemes, yet there is a demand for evidence of service quality from scheme trustees, sponsors, administrators, insurers, scheme members and regulators.

About PASA Accreditation

PASA Accreditation is open to all corporate members of PASA (DB, DC, trust-based and contract-based schemes). PASA Accreditation is granted following an independent evaluation and assessment process, which includes on-site visits and the review of documentation to evidence controls, procedures, process, staff development and contractual positions with clients.

Full details on PASA can be found by visiting www.pasa-uk.com

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