



PRESS RELEASE

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PASA ANNOUNCES CROWE UK AS EXPERT PARTNER FOR CYBERCRIME AND FRAUD

The Pensions Administration Standards Association (PASA), the independent body dedicated to driving up standards in pensions administration, today announced that leading audit, tax, advisory and risk firm Crowe UK, will be its Expert Partner for its new Cybercrime and Fraud working group.

The group will be Chaired by Jim Gee, Partner and Head of Forensic Services at Crowe. Jim is also visiting Professor and Chair of Europe's premier research unit for cybercrime and fraud at the University of Portsmouth. Jim will work closely with Andrew Penketh, Partner and Head of Pension Funds at Crowe. The working group will include representatives from a variety of pensions administrators as well as those with a range of related professional skills.

Girish Menezes, PASA Director, said, "Cybercrime and Fraud is a significant issue for the Pensions Regulator, Pensions Minister and the industry as a whole, and is our members' most immediate threat. It is vital that we support and equip them with the relevant and most up to date guidance so that they, in turn, can protect their scheme members. We look forward to working closely with Crowe to create two new future standards for administrators, the development and take-up of which will reassure trustees and scheme members that pensions administrators are doing their very best to protect schemes from fraud and cybercrime."

Jim Gee, commented: "It is crucial that pensions organisations are properly protected against fraud and cybercrime, particularly now as the threats become more ever more sophisticated. Fraud and cybercrime threaten the value of pensions at a time of life when sources of income become more limited and the chances of financial recovery diminish. Our aim is to develop clear practical standards which can help pensions administrators to protect themselves and the scheme members who rely on them."

ENDS

Notes To Editors

The Pensions Administration Standards Association (PASA) has been 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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