

# PENSION TRUSTEESHIP SERVICES

We provide a full range of pension trustee services in Guernsey through BWCI Pension Trustees Limited. We can act for local occupational pension schemes, personal pension plans (retirement annuity trust schemes), international pension plans and international savings plans.

We provide pension trustee services:

- as sole trustee
- as joint trustee with other individual or corporate trustees, or
- through a sole purpose trustee company where we could provide representatives to the trustee company board

We can also provide pensions administration services, either together with trustee services or as a stand alone service, where there is a separate trustee. If we provide both trustee and administration services, these would typically be provided through separate client teams in order to enable the trustee to maintain independent oversight of the administration services.

## GOVERNANCE

We will have oversight of the operations of the scheme and its service providers. This will include oversight of the pensions administration arrangements. In each case we will seek to ensure that the service provider is providing an appropriate service and meeting service standards as set.

## REGULATION AND COMPLIANCE

We will arrange for the scheme to receive the necessary tax approvals or recognitions and ensure that the required returns are made to the Guernsey Revenue Service and the Guernsey Financial Services Commission. On an ongoing basis we will ensure that the scheme remains compliant with all applicable laws and regulations.

## INVESTMENT

We will develop an appropriate investment strategy and will select investment funds, including a lifestyle investment strategy and a default investment fund where needed. This will be performed in consultation with the sponsoring employer or the member as applicable and taking investment advice as appropriate. We will monitor the ongoing investment performance and continued suitability of the investment funds selected and will select new investment funds as needed.

## FINANCIAL OVERSIGHT

We will arrange for the annual report and financial statements to be prepared, and for these to be audited where this is required. In the case of a defined benefit pension scheme we will arrange for a periodic funding valuation and will agree a deficit funding plan with the sponsoring employer should that be needed.

## EXERCISE OF DISCRETIONS

Where there are Trustee discretions, for example in relation to member benefit or transfer requests, or in relation to the payment of death benefits, we would make the necessary decisions within the discretionary powers granted to the trustee.

## COMMUNICATIONS OVERSIGHT

We review all member communications to ensure that the messaging is appropriate and meets regulatory requirements. We also encourage appropriate member engagement by the pensions administrator and, in the case of employer sponsored arrangements, the sponsoring employer.

## CUSTODIANSHIP

Where nominee services are not provided by an investment manager, we can provide these services, including the receipt of investment income and the safekeeping of investment certificates.

## ABOUT BWCI

BWCI Pension Trustees Limited is licensed under the Regulation of Fiduciaries, Administration Businesses and Company Directors etc. (Bailiwick of Guernsey) Law, 2020 as a Fiduciary and Pension Provider and is regulated by the Guernsey Financial Services Commission. It is part of the BWCI Group, the largest group of actuaries and consultants in the Channel Islands, which has offices in both Guernsey and Jersey.

The BWCI Group is a member of Abelica Global, the international network of leading independent actuarial consulting firms.

## FURTHER INFORMATION

For further information on this and other services provided by the BWCI Group please contact [mail@bwcigroup.com](mailto:mail@bwcigroup.com), or visit our website at [www.bwcigroup.com](http://www.bwcigroup.com).



### **Focused**

We are focused on our clients' needs and provide a service to suit their individual requirements.

### **Practical**

We deliver solutions in practical, commercial and cost-effective ways.

### **Innovative**

We seek innovative solutions to complex financial problems using advanced analytical tools and software.

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