

Article from *Pension Expert*

More than a number: what it means to be a professional trustee

By [Greig McGuinness](#) | June 2, 2020

I am 118F, the F denoting full accreditation as a professional pension trustee by the Association of Professional Pension Trustees. But, beyond bragging rights, what is the point?

Fundamentally, accreditation signifies that I have completed the application process and complied with its requirements. A relatively painless process in itself; I sent off the completed application with supporting evidence on May 13 and received an e-mail the next day to confirm that I had been awarded full accreditation.

The application form on its own, however, is not sufficient. It has to be accompanied by a dossier of evidence in support of claims of knowledge, skill, experience and integrity.

Compiling this dossier is no small job, but obtaining the evidence should not be at all onerous to a qualified, experienced, professional pension trustee.

My number is a badge of honour that lets people know that I have the appropriate tools, skills and attributes to govern their pension scheme, and that I am duty bound to do so to the best of those abilities in line with the standards of our profession

A basic criminal conviction Disclosure and Barring Service form is required. This was more complicated than it had to be; to begin with each UK jurisdiction has a slightly different process and disclosure basis, and there was much debate as to whether an individual should obtain the certificate based on their country of domicile, employment or practice.

In my case, I live in Scotland, am employed by a company whose registered office is in Northern Ireland. I practice across England, Scotland and Northern Ireland. In the end, fate took over as ScotGov has suspended online applications for non-essential workers, and you need an Access NI account in Northern Ireland, so it had to be England and Wales.

They use the same databases and the application includes a criminal and disciplinary record declaration in any case.

Straightforward application

References from two senior industry professionals who you have known for at least two years (but not a past or present relative or colleague) must also be supplied, stating that there are no reasons

for you not to be accredited. I got mine from a fellow of the Pensions Management Institute and a fellow of the Institute of Financial Accountants.

I was also asked to show my development record for the Pensions Regulator's Trustee Toolkit. I completed the toolkit quite a few years ago and have kept up to date with any updated or newly released modules.

The minimum requirement is to have completed only those modules relevant to the type of schemes for which you are to serve, but I would always recommend that every trustee (lay or professional) completes the whole toolkit unless they plan to work exclusively on small defined contribution schemes.

Then came the formal qualifications. I sat the PMI's knowledge test (Level 3 Certificate in Pension Trusteeship Unit 1) more than six months ago, so had to show that I have maintained a minimum 25 hours a year CPD, which is coincidentally the requirement for APPT membership and associate membership of PMI.

I sat the Soft Skills Test — PMI's level 3 Certificate in Pension Trusteeship Unit 2 — on May 1 2020, which I think was the first available day following the pilot programme. Lockdown made it slightly more complicated, but an online invigilation system has been put in place to make it possible.

The application itself is fairly straightforward — just confirmation of relevant experience and various 'fit and proper' points.

However, the very last declaration is the biggest deal and the most onerous undertaking, although I expect many ticked it without any thought or reflection. The last box declares an agreement to comply with Standards for Professional Trustees of Occupational Pension Schemes as maintained by the APPT.

Badge of honour

For the first time I can use the term 'professional' to mean more than simply that I charge money and cannot take part in the trustee Olympics.

I am now a registered member of a professional body with a code, a set of standards to live by and from which members and sponsors can take an assurance of quality.

We are still at the very early stages of a formalised profession, with the imminent release of a disciplinary processes and procedures. This is an essential part of any professional body.

While the vast majority of those accredited will live up to their undertaking some will not, either by intention, ignorance or incompetence, and we need a system for dealing with that.

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