



Experienced ad hoc resource



Supporting your pension scheme at busy times. From our broad spectrum of expertise, we can provide support to help fill an interim requirement or bolster your existing team on an ad-hoc basis.

Relieving the pressure of special projects. One-off projects can be particularly difficult for in-house teams to resource. We can work with you and your advisers to manage your project and keep things on track.

Common examples include data cleansing, member option exercises and insurance solutions such as buy-in/out or longevity swaps. Whatever is creating extra work, there is very little our team won't have seen before.

A balancing act. Getting the balance right between resource and workload is a challenge in any working environment, and we have seen more and more examples of this with in-house pension teams.

Workload

- Pension scheme governance requirements have consistently increased over the last 10+ years.
- Projects such as GMP equalisation or getting data ready for risk transfer exercises and the pensions dashboard create significant extra work.
- Maintaining service levels while delivering and managing additional projects is challenging.

Resource

- In-house teams are often small, so one person leaving, retiring, or taking a period of leave creates a big gap.
- Experienced pension professionals are difficult to recruit, leading to short-term gaps while a role is being filled.
- As some pensions are increasingly seen as a legacy benefit, there may be pressures on headcount, meaning it is difficult to replace leavers.



Bespoke is the norm – rather than a fixed way of working, we will adapt to your approach, style and preferences depending on the support required.



Mark Williamson - Head of Pegasus
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How Pegasus can help. The Pegasus team consists of 25+ pension executives from a range of professional backgrounds including consulting, in-house, master trust and admin management. The team has extensive experience working with anything from small multi-million- to large multi-billion-pound schemes, on the trustee as well as the corporate side. We are used to dovetailing with existing advisers and will usually be more cost-effective than asking advisers to provide governance or pensions

Standalone tasks



Some governance tasks are easier than others to carve out when in-house resource is stretched. Our team has extensive experience of managing the annual report and accounts, a risk register review, particular member communications, new trustee election/selection and induction, and organising trustee training.

Minute or scheme secretary



One of the most common ways we help take pressure off in-house teams is by acting as minute secretary to a trustee board and/or its committees, either short-term or on a permanent basis.

If a greater level of support is required, we are experienced at taking on a wider scheme or meetings secretary role. including planning agendas, co-ordinating papers and attendees, preparing and issuing packs, and following up agreed actions.

Interim support



When team members leave or take an extended period of leave (e.g. maternity or shared parental leave), we can relieve resource issues and provide support on an interim basis, effectively becoming an extension of the in-house team. Our combined experience and way of working collaboratively means we can seamlessly fit into in-house teams with little disruption.

Did you know...? Pegasus is a separate Law Debenture business focused on these governance and management services; independent of other third-party advisers/suppliers to schemes.

We can stand back from many of the services encapsulated in the governance framework and can help provide independent challenge where required, monitor and manage adviser/supplier performance and hold them to greater accountability.



Supporting DB, DC, and Hybrid schemes and subcommittees



Combined experience from consultancy, in house, administration roles and more



25+ pensions professionals with diverse skill sets and experience



Case Study: ad hoc resource



Scheme profile

A multi-billion-pound scheme in the retail sector had been supported for many years by a small in-house team. A combination of some absence in the team, and a new trustee chairman looking to review scheme governance, meant that more resource was required.

Initial assessment

The initial priority was the governance review – looking, for example, at the scheme’s business plan and risk register – and Pegasus was able to provide resource with experience in this area. The objective we agreed with the client was not just to complete the review, but to identify efficiencies so that the in-house team could do more, and our support would not be required long-term.

Further support

Following the success of this initial project, we were also able to help when one of the in-house team announced their intention to leave. We worked with the outgoing team member to make sure that all relevant processes were fully documented and, while a replacement was being found, we continued to support the team. We put forward a different member of our team for this, as the work was largely compliance-based, and we were able to field someone with the relevant background.

On-demand resource

Having established a strong working relationship and familiarity with how the in-house team works, we have also been able to help in a more ad hoc way when the team has been stretched, with the team being able to take advantage of our responsive and flexible resource.

If you would like to find out more about our approach please let us know as we would be delighted to discuss it with you in more detail.



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