



## Trustee Knowledge and Understanding

The Pensions Act 2004 requires trustees to have knowledge and understanding of the law relating to pensions and trusts, and the principles relating to the funding of occupational pension schemes and the investment of the assets. The law also requires trustees to be conversant with the main documents that govern the pension scheme. These requirements are generally known as “Trustee Knowledge and Understanding”, or TKU, and were effective from 6 April 2006. All trustees must fulfil the TKU requirements (new trustees within six months of appointment), so TKU is a matter of priority for all trustees.

## How can BBS help?

As a supplement to e-learning, BBS provides formal training via a bi-annual, two-day course designed to cover the Pensions Regulator’s Indicative Syllabus. The next such two-day course is to be held on Wednesday 18<sup>th</sup> and Thursday 19<sup>th</sup> April 2018.

“Day 1” will cover the legal framework of pension schemes, winding-up and the Pension Protection Fund, the role of the trustee, investment basics, defined benefit scheme funding principles and due process. It will be of particular benefit to new trustees, as well as those who want to ensure that they remain up to date in today’s highly regulated environment.

“Day 2” will cover the defined benefit funding regime, defined contribution schemes, auto-enrolment, investment strategy, fund management, and the Pension Protection Fund Levy. It will be of value to all current trustees keen to expand their knowledge.

If you take the opportunity to attend our courses you will be able to:

- demonstrate to your members that you approach your role properly;
- identify and manage any conflicts of interest you may face;
- instruct and challenge your professional advisers more effectively and efficiently;
- recognise the need for processes that will aid the successful operation of your pension scheme;
- add to your confidence that you are acting in beneficiaries’ interests;
- appreciate the requirements of the Pensions Regulator.

You should, therefore, consider your own expertise and decide whether more training would help you. The Pensions Regulator has developed a free e-learning programme called the “Trustee Toolkit”, which can help trustees to identify and remedy any gaps in their knowledge. You may also wish to download the TKU syllabus from the Regulator’s website (<http://www.thepensionsregulator.gov.uk/docs/tku-indicative-syllabus-2009.pdf>) which sets out the scope of knowledge and understanding required by trustees.

## Registration, Charge and Location

To register for the BBS course in April 2018, please complete and return the attached booking form. Alternatively, please send an email to [jan.burnell@bbs-actuaries.co.uk](mailto:jan.burnell@bbs-actuaries.co.uk) to reserve your place on the course.

The seminars will be held at BBS’s offices in Bristol city centre. The charge for the course will be £345 (plus VAT) per attendee per full day, including refreshment.

If the dates and location are not suitable for you, please let us know and we will endeavour to meet your needs separately. We can also provide more advanced training for trustees based on the specific issues affecting their own pension arrangements – please feel free to discuss this with your usual BBS contact.

# BBS Trustee Training Seminars

## Booking Form

Date	Course	Tick to select dates
Wednesday 18 April 2018	Day 1 – Trustee Training	
Thursday 19 April 2018	Day 2 – Trustee Training	

Name of Attendee:

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Name of Pension Scheme:

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Contact Telephone:

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Contact Email:

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Contact Address:

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Signed:

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Date:

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