



## Becoming a Member Nominated Trustee Director

**Would you like to apply?**

Applications must be received by **Thursday 16 September 2021** to be considered

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## Background to Workers Pension Trust

Workers Pension Trust was established in June 2012 as an auto-enrolment pension scheme. With over 115,900 members and 5,268 employers, Workers Pension Trust offers workplace pensions to all sectors.

In August 2019 Workers Pension Trust became the first Northern Ireland based pension provider to be awarded Master Trusts Authorisation from The Pensions Regulator.

Workers Pension Trust also maintains Master Trust Assurance Quality Standard, first awarded in February 2017.

Construction First Ltd is the Scheme Funder and was acquired by Cushon MT Ltd in June 2021.

Cushon MT Ltd is a financial technology (FinTech) company established in 2017, originally founded as a retail focused digital savings provider. Cushon moved into workplace pensions in April 2020.

This is an exciting time for WPT as members will benefit from Cushon's technology developments, for example through the use of their app to monitor their pension fund. It enhances the members' experience and allows them to 'vote' and have a say on key environmental, social and governance (ESG) resolutions taking place within the companies in which their money is invested.

## What is the Trustee Board and what does it do?

Workers Pension Trust is an occupational, trust-based pension scheme open to all businesses in the United Kingdom.

Workers Pension Trust is set up as a trust and is governed by a Trustee Board. The Trustee Board is responsible for ensuring that the pension scheme is managed in accordance with legislation, its governing documents (the Trust Deed and Rules) and in the best interest of its members and beneficiaries.

A vacancy on the Trustee Board has become available for a Member Nominated Trustee Director (MNTD). Applications are sought from active and pensioner members of Workers Pension Trust.

The Trustee Board currently consists of four Trustee Directors:

- Capital Cranfield Trustees Ltd (Professional Trustee represented by Carole Ryden, Chair of the Trustee Board)
- Ciaran Brolly (Member Nominated Trustee Director and Deputy Chair)
- David Andrews (Member Nominated Trustee Director)
- Shauna Mitchell (Member Nominated Trustee Director)

## What is a Member Nominated Trustee Director?

Being a MNTD is an interesting and rewarding role, however it does involve significant responsibility and complexity, but this is balanced by the experience and knowledge that you will gain as a result. This can be very relevant to your role within the workplace.

A MNTD has exactly the same role and legal responsibilities as the other Trustee Directors. The role is to individually and collectively, with the other Trustee Directors, ensure that the Scheme is run properly, and that members' benefits are secure, acting in line with the Trust Deed and Rules and the statutory framework surrounding pensions.

A MNTD must represent the interests of all members and be able to separate their duties as a Trustee Director from their role as a member of the Scheme.

Statement from Ciaran Brolly, a current MNTD:

*"It took a bit of time to "get my feet under the table" but the rest of the Trustee Board made me feel very welcome and supported me when needed. I am very happy that I took on the MNTD role and believe that I am contributing my time and skills for the benefit of pension scheme members. It is indeed a responsible and rewarding role."*

Statement from Shauna Mitchell, a current MNTD:

*"Taking on the role of a MNT, I was putting myself out of my normal comfort zone. However, I was made to feel welcome and supported by all associated with Workers Pension Trust. I soon realised that I possessed a lot of transferable skills and experiences to make a positive contribution and with that I grew in confidence and settled into the role. It is a rewarding position knowing that the efforts you make benefit the pension scheme members."*

## Who can apply?

Applications are sought from active and pensioner members who are aged 18 or over.

Please note that as part of the recruitment and selection process a routine, basic criminal record check will be carried out.

## What skills and experience do I need?

Good interpersonal and communication skills, experience of working as part of a decision making group, either on a Board or Committee in a business or voluntary environment, and the ability to work as part of a team are desirable.

You should also possess good, independent judgement and be confident enough to speak your mind and contribute to discussions and challenge advice if necessary.

You should have experience in any of the following areas:

- Trusteeship
- Business / Financial management
- Investments
- Information Technology
- Pensions
- Communication / Marketing
- Governance
- Customer Care / Administration
- Legal

There is a requirement to complete the Pensions Regulator's Trustee Toolkit within one month of becoming a Trustee Director. This is an online learning facility with various modules covering the basics of Trusteeship. The Toolkit is a good way to meet the basic level of

knowledge and understanding required to fulfil the needs of the role and support is available from other Trustees

It can be found at: <https://trusteetoolkit.thepensionsregulator.gov.uk/>

You will also be required to attend Trustee induction training shortly after appointment and familiarise yourself with the Trust Deed and Rules and other key Scheme documents within six months.

## What support would I get?

All Trustee Directors receive training and support to help them carry out their duties. The Trustee Board is supported by an in-house team of pensions professionals and experienced external advisers. Once appointed, you will attend an induction training course explaining the duties and responsibilities of being a MNTD. Further training is then given at an annual training day and one-off training sessions as required.

## What is the time commitment?

There is a genuine time commitment required for this role. You should not underestimate the time commitment. You will be expected to attend all Trustee meetings, and, if appropriate, any Sub-Committee meetings. There are usually four Trustee Board meetings plus preparatory work and training each year.

Board meetings will be held via video conference or in person at Workers Pension Trust, 143 Malone Road, Belfast as appropriate. Board papers are usually issued two weeks in advance, and you should allow a significant amount of time to read this information. There is also normally a flow of email correspondence, which often requires a prompt response.

You will need to have access to a computer with a secure email account so that meeting arrangements and documents can be sent via email. There is also a Microsoft Teams Trustee Portal used for scheme documentation.

### Will I get paid?

An attendance fee is paid for each meeting, and you may claim reasonable travel expenses incurred while carrying out Trustee duties. The fee paid is in line with the industry norm.

### How long will I serve?

The initial appointment will be for 3 years and is subject to an annual review. The term can be extended for a further 2 years. The term may be ended if:

- You wish to resign as a Trustee
- You are removed by unanimous agreement of the other Trustees
- You cease to satisfy the eligibility requirements
- You become legally disqualified from acting as a Trustee
- You cease to be an active member of the Scheme

### How does the nomination process work?

There is currently one MNTD vacancy available. If only one acceptable nomination is received that person will be appointed subject to Trustee

approval. However, if more than one acceptable nomination is received then a selection panel will determine who will be appointed.

### Additional information

#### How do I apply?

To receive a nomination pack, you should contact Victoria Budde of Workers Pension Trust at [VictoriaB@workerspensiontrust.co.uk](mailto:VictoriaB@workerspensiontrust.co.uk).

The nomination pack includes:

- summary of Trustee responsibilities
- an outline of the selection process
- an application form

All applications are considered strictly on the basis of merit.

You can find more information about the Scheme at [www.workerspensiontrust.co.uk](http://www.workerspensiontrust.co.uk)

You can find out more information about being a Trustee Director from the Pensions Regulator's guide for new trustees available at [www.thepensionsregulator.gov.uk/en/trustees](http://www.thepensionsregulator.gov.uk/en/trustees)

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