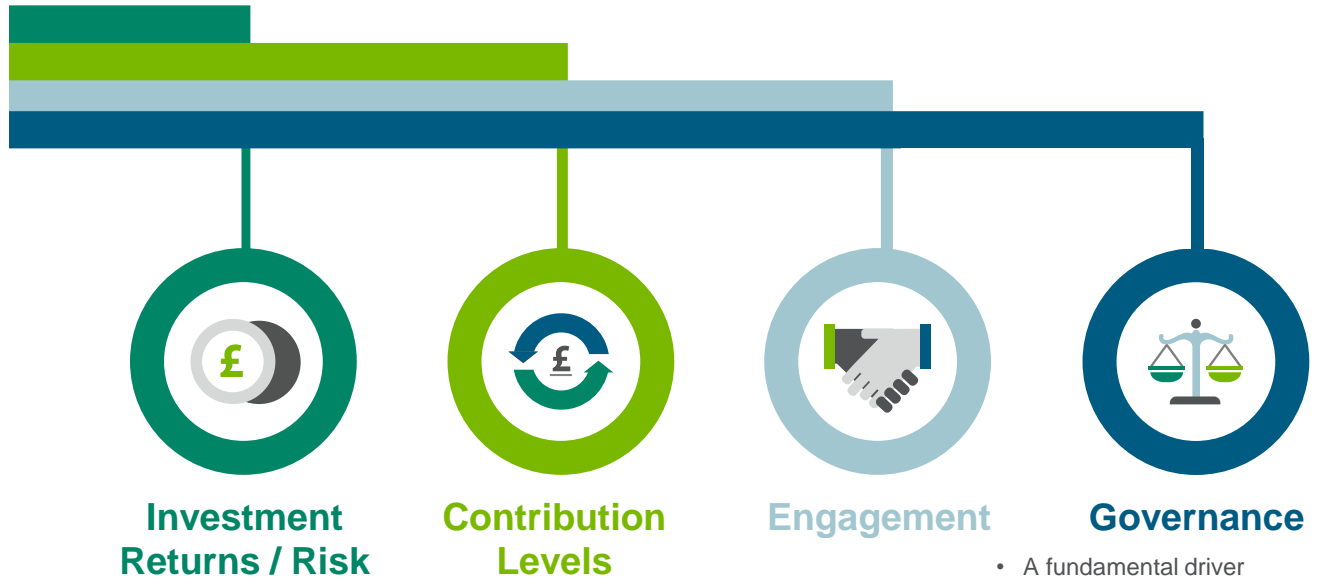


# Atlas Master Trust

Generating the Governance Dividend

# Core drivers for member outcomes

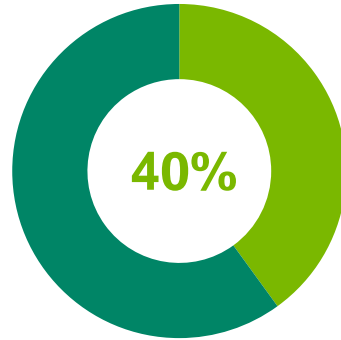


- A fundamental driver of outcomes
- Are schemes missing out on the Governance dividend?

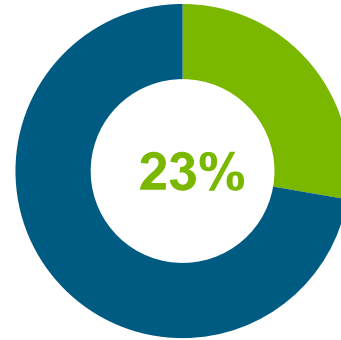
The  
governance  
revolution  
is coming!

# Why is governance so important?

Great strides have been made – fantastic work by The Pensions Regulator



Trust Retail Banking



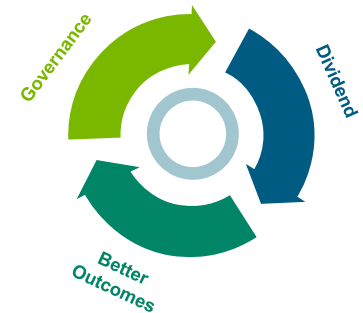
Trust Long-term Savings Products

Successful franchise has trust



Strong governance is vitally important for consumer confidence

Source: Which? Survey quoted in Financial Times, August 2017



# Changing the governance paradigm: From 'PRO' to 'PRE + PRO'



*Protecting* member outcomes

**P**rocess

**R**isk

**O**perations

*Enhancing* member outcomes

**P**ro-active

**R**elevant

**E**ffective

# Moving to PRO + PRE – Step 1: The basics

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Is Governance defined?

Do you have a governance budget?

What is the vision?

## Moving to PRO + PRE – Step 2: The team

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What skill sets do you need?

Are they complementary?

Are they playing as a team?

Is there collective responsibility?

Are they match-fit?

Are they playing in the right position?

Do they attend training?

Do they have the best coaches?

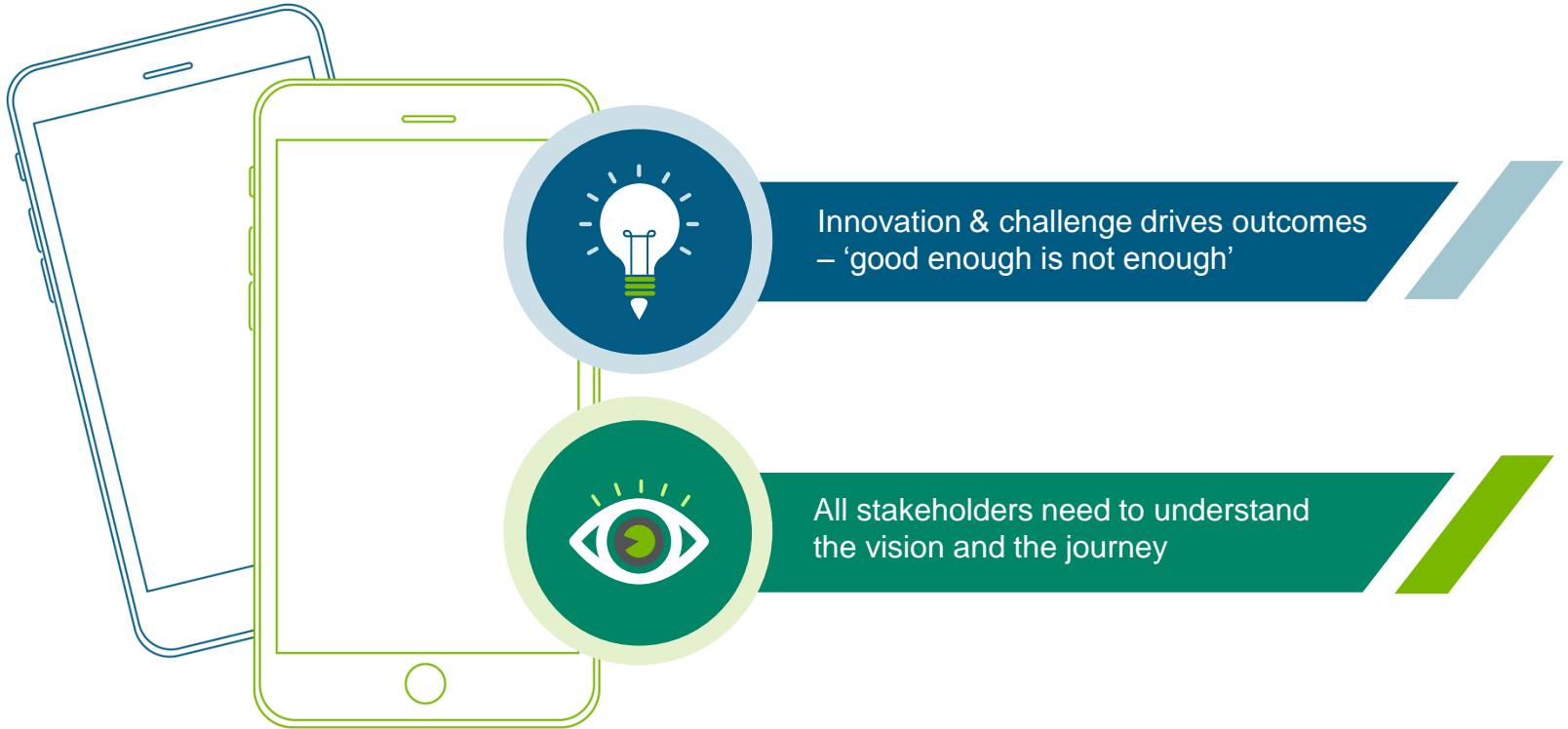
How is performance measured?

What can be improved?

Are they representative?

# Building pro-activeness

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# Building relevance

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How well do you know your members?



Go beyond simple demographics



Listen and act on the voice of the member

**How does the retail industry remain relevant – what can we learn?**

**Is the model relevant today – will it be relevant tomorrow?**



# Building effectiveness

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Remove bureaucracy

Structural set - up

Forward facing (not rear view)

Clear delegation protocols

Ensuring advisors are aligned with and understand the goals

Discussions and meetings well-structured?

Rapid decision making to eliminate risk and gain upside

# Summary

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1

Governance  
revolution needs  
to happen

Enhancement,  
not just protection

2

Focus needs to  
be on governance  
at least as much  
as on other drivers  
of outcomes

3

Learn from  
other industries

4

PRE+PRO  
will generate  
a governance  
dividend

No surprises!



Questions?



Thank you

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## Regulatory Statement

- The information contained within this presentation does not constitute financial advice.
- The information provided is based on our understanding of current law and taxation as at <26 March 2019>.
- HMRC policy, practice, and legislation may change in the future.

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