

# DC Governance Lens

Bringing smart governance into focus for  
DC pension schemes – IORP II and beyond





The clear trend in pension scheme governance is to continually improve standards, and the new requirements emerging from IORP II are bringing this home for scheme trustees and employers. In addition, there has been a move away from a compliance oriented approach, with the Pensions Authority clearly focusing on the skills and abilities of trustee boards to run schemes effectively. Under the new approach, trust governance will need to reflect a scheme's particular needs, rather than being 'one size fits all'.

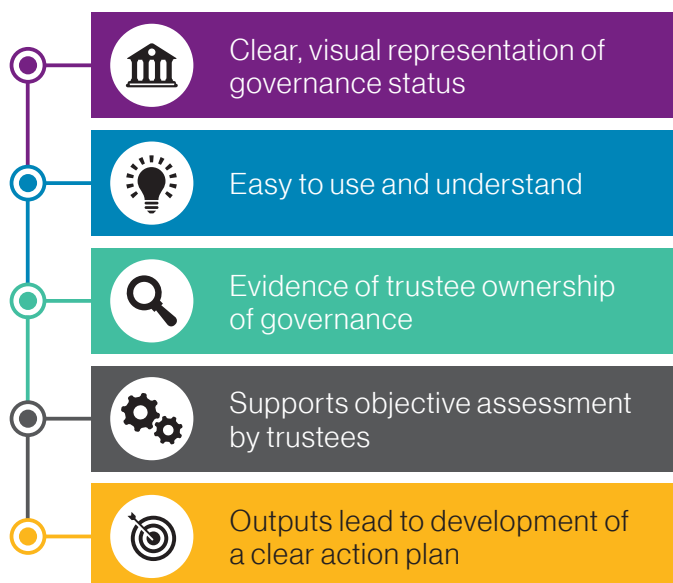
These developments will mean that trustees must carefully examine every aspect of their governance and risk management operations. In the process, there will be a significant amount of detail to cover. To support trustees and employers in reaching the right conclusions, Willis Towers Watson has developed **DC Governance Lens**; a tool to help focus thinking and bring clarity to twenty key areas of governance and risk management for defined contribution pension schemes.

### Kick off your IORP II discussions with Governance Lens

**DC Governance Lens** is a unique, cost-effective tool, designed to assist trustees and employers in reviewing their scheme's existing approach to governance and risk management.

By using the tool, trustees and employers can assess the changes required to meet new standards, while also addressing any additional needs of their particular arrangement.

Additional benefits of **DC Governance Lens** include:



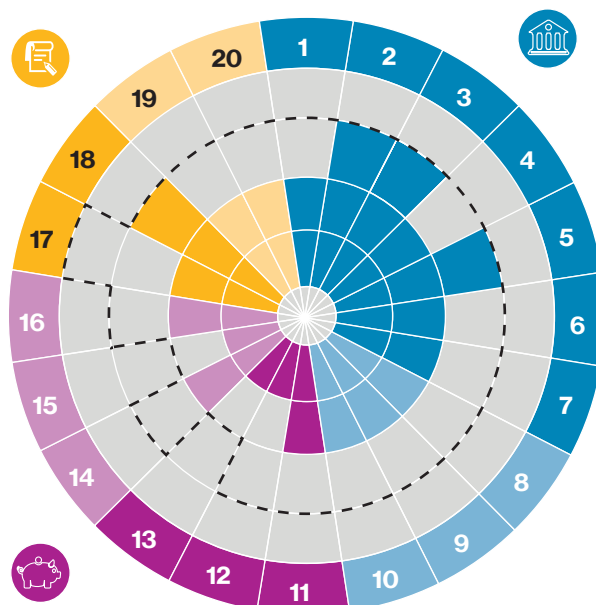
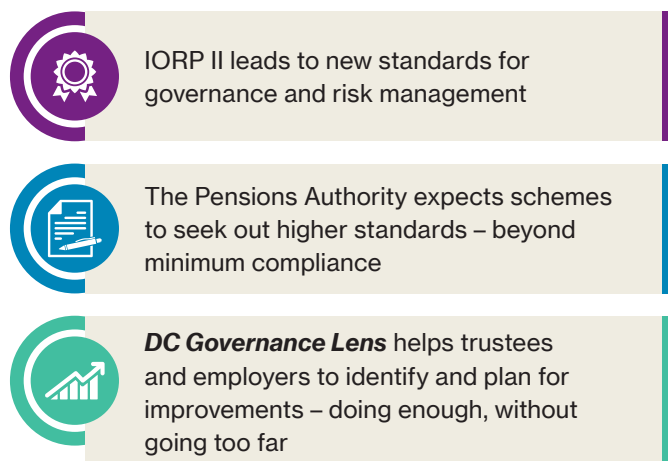
### Why review governance standards?

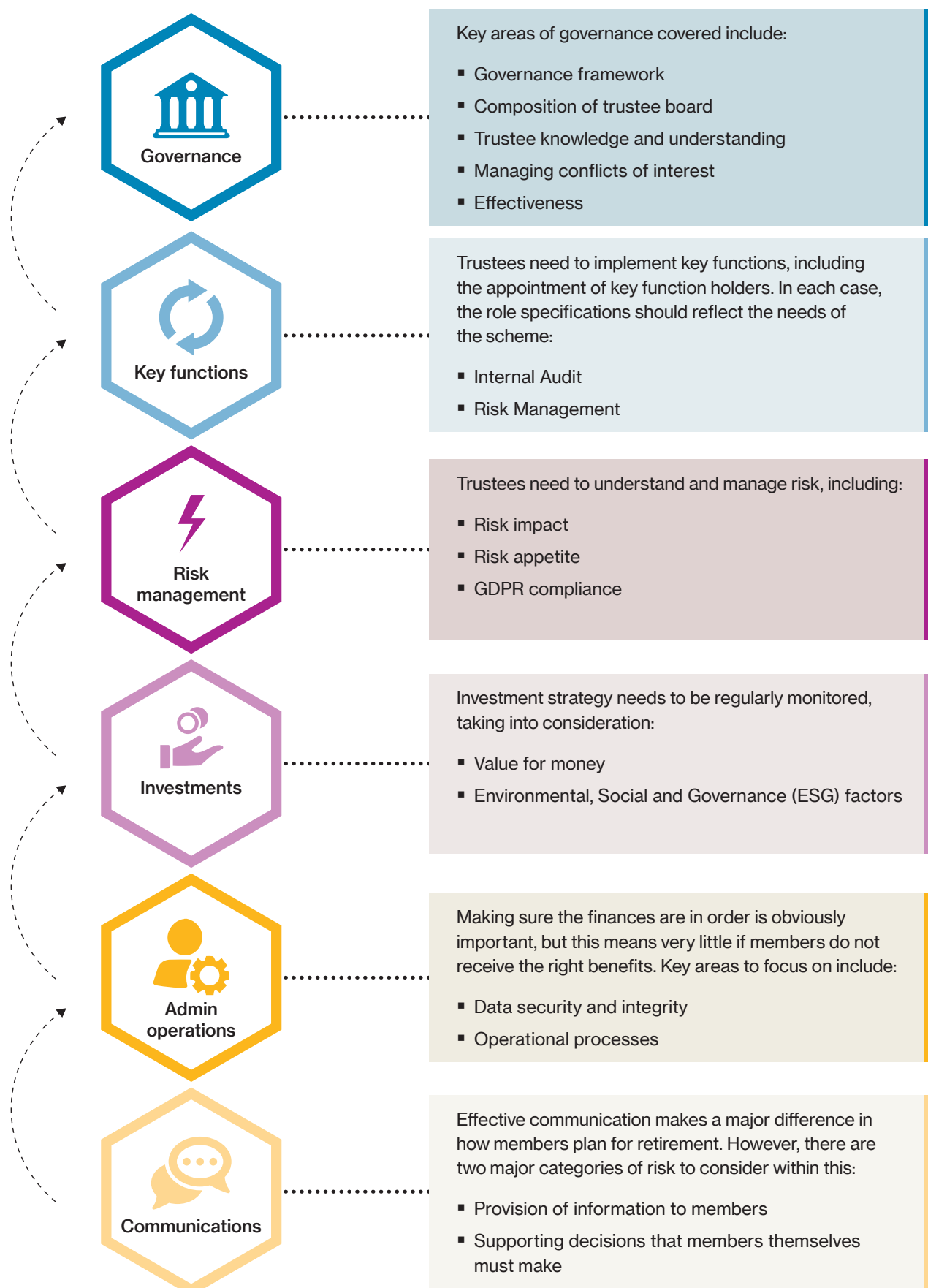
IORP II aside, adopting a strong culture of effective governance will streamline scheme management, improve member outcomes and allow trustees and employers to better manage the risks associated with their pension schemes.

Get it right and a well-run scheme will cost less to operate and take up less management time. Get it wrong however, and the time, cost and reputational risk could be significant.

The Pensions Authority's stance on governance means that care is needed to adopt adequate standards, certainly beyond minimum compliance. **DC Governance Lens** helps you to make sure you are doing enough, without going too far.

### Key points





## Further information

For further information on **DC Governance Lens** and IORP II, contact your Willis Towers Watson consultant, or:

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WTW369782/1219

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