

THE COLLEGE OF LAW PENSION AND ASSURANCE SCHEME (THE “SCHEME”)

The period of appointment of the current two MNTs ends on 31st March 2019. If you would like to apply for election as an MNT then please read the information below carefully.

As an MNT, you will act as guardian to the Scheme to ensure that the benefits promised – such as pension and death benefits – are provided. The role will involve attending regular Trustees’ meetings, monitoring the administration and investment of the Scheme, keeping up to date with pension issues and making decisions which are in the interests of the Scheme and its beneficiaries.

MNT arrangements

As you will know, the Scheme is managed by Trustees although the benefits provided by it are decided by the Employer. Currently there should be 5 Trustees and under the Rules one third of those, i.e. currently 2, must be chosen by the Members. The current 2 MNTs are Richard Jones (Associate Professor at the University of Law Chester), and Chris Beanland (Associate Professor at the University of Law Manchester). Richard’s and Chris’s current term of office will end on 31 March 2019. Therefore, the Trustees are now running a process to select two MNTs to take office from 1 April 2019.

This document outlines the role and responsibilities of the MNTs and the arrangements for their nomination and selection. Under the Pensions Act 2004, the Trustees are required to ensure that arrangements are in place that provide for at least one third of the trustees to be MNTs.

What is the role of an MNT?

Together with the other Trustees, the MNTs have overall responsibility for the administration and management of the Scheme. This includes the investment of the Scheme’s assets and ensuring that the Scheme is operated in accordance with the Trust Deed and Rules and relevant legislation. In practice, in order to carry out their responsibilities properly, the trustees employ experts and monitor and review what those experts do.

The Trustees share responsibilities which include ensuring that:

- the Scheme is run in accordance with the Rules that govern it, in particular that members receive the benefits to which they are entitled and that proper records are kept;
- the Scheme is appropriately funded or, if it is not, that a plan for achieving an appropriate funding level is agreed with the Employer;
- all contributions are received on time;
- the Scheme’s assets are invested prudently;
- actuarial valuations are prepared at least every 3 years;
- annual accounts are prepared and properly audited;
- any other statutory requirements are met; and
- experts are appointed to help with these tasks.

The role can be a difficult one and should not be undertaken lightly. If you would like to learn more about the role of a Trustee you may wish to visit the Pensions Regulator's website at www.thepensionsregulator.gov.uk/trustees.

Who can apply to be an MNT?

You do not have to be a pension expert to put yourself forward as an MNT, as training will be provided once you have been elected and appointed.

To be eligible to be nominated as an MNT:

- You must be either:
 - an active or pensioner member (Category A)
 - or a deferred member (Category B).
- You must obtain the written support of five other people who are members of the same Category as the person they are nominating.
- You must not be legally disqualified from being a trustee. For example, you must not be an undischarged bankrupt or have been convicted of an offence involving dishonesty or deception.

What happens if there is the same number of nominations as vacancies?

If there is one nomination for each Category, then the nominees will automatically be appointed.

What happens if there are more nominations for one or both categories of vacancy?

Under these circumstances the MNTs will be selected by a ballot which will be organised by the Secretary of the Scheme. The members eligible to vote will be those of the relevant Category (i.e. deferred members may only vote for Category B nominees).

What happens if there are insufficient nominations to fill the vacancies?

The nomination and selection process will be repeated at reasonable intervals decided by the trustees until such time as the vacancies are filled.

Term of office

The initial term of office for the MNTs is three years from the date of appointment. However, where an MNT is appointed part way through this term (e.g. to fill a vacancy that has arisen as a result of an MNT retiring before the expiry of their 3 year term), that MNT's term of office will be for the balance of the initial three year term.

At the end of their term of office, the MNTs must stand down, but will have the opportunity to put themselves forward for re-election under the Scheme's selection process. An MNT seeking re-election may nominate himself/herself and will not be required to obtain the support of five other members.

As stated above the current MNTs, (Chris Beanland and Richard Jones) have indicated that they will be seeking re-election.

The period of office will commence from 1st April 2019 (when the previous MNT appointments cease to have effect).

Trustee meetings

Trustee meetings normally take place four times a year. Meetings are normally held in London during normal working hours. MNTs will receive an agenda as well as all relevant paperwork prior to each meeting.

Ceasing to be an MNT

An MNT may choose to resign at any time by giving one month's notice. However, MNTs may only be removed during their term of office by the Employer if a unanimous vote is passed by the other Trustees.

If a deferred member MNT becomes a pensioner during his or her term of office he or she may continue as an MNT until the expiry of their current term of office.

An MNT who resigns, ceases to be eligible or is removed from office must complete any forms or documents to effect his/her resignation or removal.

Vacancies

Should an MNT vacancy arise, the nomination and selection process outlined in this document will be repeated at an appropriate time as determined by the trustees (usually within six months) with a view to filling the vacancy. If no nominations are received, then the process will be repeated at reasonable intervals as determined by the Trustees.

Training

MNTs will be expected to complete certain learning tasks within six months of entering office and to attend continued training throughout their term of office. MNTs will also be required to obtain a working knowledge of the Scheme Rules and to keep informed about topical pension issues.

The Next Steps

If you would like to be considered for nomination, you should:

- Complete the candidate nomination form attached, including the names and signatures of five sponsors. Sponsors must be members of the same Category as you. A sponsor can nominate more than one candidate in their Category.
- Send the candidate nomination form in a sealed envelope to the address at the bottom of the form/or email to the Scheme Secretary and Administrator (pensionsinfo@thelef.org), by no later than midnight on 15th February 2019.
- Once the list of nominees has been agreed, if there are more than two nominations for one or both Categories then an election will be held.

Details of any election will be made available at a later date. If you have any queries about MNTs, please contact the Scheme Secretary and Administrator by email at pensionsinfo@thelef.org.

The College of Law Pension and Assurance Scheme
Member Nominated Trustee Application Form

Full Name
(in block capitals)

Home Address

Email address

Date of Birth

NI Number

I am an Active or Pensioner Member of the Scheme

(please tick the box)

I am a Deferred Member of the Scheme

(please tick the box)

Explain why you would like to become a MNT for the Scheme and what qualities, skills and/or experience you think you will bring to the Scheme (continue on a plain sheet of paper if necessary)

I confirm I know of no reason why I should not be considered for the role of MNT for The College of Law Pension and Assurance Scheme.

Signed:

Date:

APPLICATION SUPPORT (to be completed by five Scheme members of the same Category as the person being nominated).

We fully support the above-named application for the role of MNT for The College of Law Pension and Assurance Scheme.

	NAME (in block capitals)	Signature
1		
2		
3		
4		
5		

Please return to: The Scheme Secretary and Administrator. The College of Law Pension & Assurance Scheme, Suite 2, Ground Floor, River House, Broadford Park, Shalford, Guildford, Surrey GU4 8EP.

This form can be scanned and sent to the Scheme Secretary by email to pensionsinfo@thelef.org.