

## Workplace Pensions Apprenticeship Standard

**Role / Occupation:** Workplace Pensions Administrator or Consultant

**Overview:** This standard contains 2 roles in a core and options structure. Either role could be providing information in relation to in house pension schemes or externally to pension clients of the organisation. Neither role will provide financial advice.

**Workplace Pensions Administrators** play a critical role in managing the day to day operation of workplace pension schemes. A Workplace Pensions Administrator is likely to be involved in a variety of tasks supporting more senior administrators. This may include, but not be limited to:

- Producing quotations and setting up benefits for members including retirement, death and leaving service before retirement, transfers into or out of the workplace pension scheme
- Maintaining workplace pension scheme cash books; reconciling bank statements; preparing cash-flow forecasts
- Collating information and drafting Administration Reports for clients
- Maintaining and updating member records for example revised salary data, changes of address or marital status
- Responding to workplace pension scheme specific enquiries from members, including fund valuation requests, information on investment options; clarification of the benefits payable under the workplace pension scheme

Organisations of all shapes and sizes require specialist support when selecting and running workplace pension schemes and this is often provided by **Workplace Pensions Consultants**. A Workplace Pensions Consultant is likely to be involved in a variety of client support activities including governance, strategy and management, working in a team supporting more experienced colleagues. Tasks may include, but not be limited to:

- Assisting / advising pension scheme sponsors and Trustees as subject matter experts, pulling together the many complex and interrelated areas of pensions regulation, strategy, implementation and governance of the scheme.
- Inputting into and setting the agenda for Trustee meetings, working in collaboration with appointed legal advisers, actuaries, investment advisers, auditors and regulatory bodies.
- Assisting in communications to pension scheme members, complaints management, project management and negotiations with sponsoring employers.
- Assisting in the governance of a pension scheme – this may include the maintenance of a risk register, business plan, member nominated trustee election process, dispute resolution process and Trustee knowledge and understanding.

### Core Competencies – applicable to both roles:

Knowledge	What is required
Workplace Pension Schemes	Broad understanding of the structure of workplace pensions schemes and the different roles involved in running a scheme.
Regulatory and Compliance	Understands the regulatory and legislative environment for workplace pensions and the impact of this on their role. Understands the difference between providing information, guidance and advice.
Business Awareness	Understands their organisation's business strategy, culture and role within the workplace pensions sector. Has an awareness of how their own role fits within the wider organisation and workplace pensions industry.
Systems and processes	Understands all systems and processes used in the role together with the standards to be met.

Skills	What is required
Client Service	Delivers excellent service, meeting client needs e.g. producing quotations or advising trustees; meeting internal service standards; handles a range of situations including dealing with complaints appropriately.
Delivering results	Delivers work that meets required quality, standards and targets, using the required systems and processes.
Communication	Demonstrates good interpersonal skills and communicates effectively with all stakeholders e.g. pension scheme members or sponsors.
Team working and collaboration	Consistently supports colleagues and collaborates to achieve results. Builds and maintains strong working relationship with colleagues and clients e.g. sponsoring employers or trustees. Aware of own role within team and impact on others.
Planning and organising	Plans and manages own workload effectively, responding to changes when necessary.
Personal Development	Proactively plans and records their own development in both current role and career through a range of methods e.g. workplace learning, professional courses.

<b>Behaviours</b>	<b>What is required</b>
Honesty and Integrity	Truthful, sincere and trustworthy in their actions. Shows integrity by doing the right thing. Maintains confidentiality at all times.
Accountability	Meets personal commitments and expectations, e.g. completing work, timekeeping. Takes ownership of tasks.
Commitment and Enthusiasm	Demonstrates enthusiasm and dedication. Willing to suggest / share new ideas and opportunities for change.
Adaptability	Accepts changing work priorities and patterns when new jobs need to be done and adapts to business change.
Personal Effectiveness	Works well under pressure, deals with challenges and meets targets.

There are additional specific competencies for the options of Administrator and Consultant as shown below:

#### **Additional Workplace Pensions Administrator Competencies:**

<b>Knowledge</b>	<b>What is required</b>
Scheme Benefits	Interprets relevant pension scheme information and benefits payable; understands how to interpret scheme documentation, perform calculations and check for reasonableness.
<b>Skills</b>	<b>What is required</b>
Analytical	Able to demonstrate analytical thinking, including identifying non-standard situations that arise, where relevant.

#### **Additional Workplace Pensions Consultant Competencies:**

<b>Knowledge</b>	<b>What is required</b>
Trustee Responsibilities	Understands how Trustee boards are comprised and run; understands Trustee Governance requirements, including risk management, complaints processes and Trustee business planning.
Scheme Benefits	Understands relevant pension scheme information and benefits payable. Understands the different types of calculations and benefit structures.
Client Understanding	Broadly understands the nature of scheme sponsors and Trustees as clients and the context of their business requirements, projects, circumstances, goals and cultures. Understands the options for, and importance of, communications with and to pension scheme members.
<b>Skills</b>	<b>What is required</b>
Solution Development	Able to demonstrate analytical and investigative thinking, suggesting viable solutions to client issues that arise. Able to support implementation of solutions, including straightforward negotiations with clients when required.

#### **Duration**

The length of the apprenticeship is expected to be 18-24 months.

#### **Qualifications**

The apprentice will complete at least one or more of the following qualification/examinations (as considered most relevant by the employer):

Pensions Management Institute – Award in Pensions Essentials, Retirement Provision Certificate; Certificate in Pension Scheme Member Guidance; Certificate in Pensions Essentials (4 units); Certificate in Pensions Administration (4 units); Certificate in Pension Calculations (4 units); Diploma in Pensions Administration (4 units); Advanced Diploma in Retirement Provision (2 units)

Chartered Insurance Institute – Award in Financial Administration (Pensions option), Certificate in Financial Services (2 units), Certificate in Life and Pensions (2 units)

Chartered Institute of Payroll Professionals - Certificate in Pensions Administration

Details of the required units are set out in the Assessment Plan

#### **Link to professional registration and progression**

Completion of the selected qualification/examinations/units in this standard will provide or allow the apprentice to apply for, professional membership of one of the three Professional Bodies, depending on the qualification/examinations/units completed.

Completion of this apprenticeship will form the foundation of a career in the sector. There are a range of qualifications available for further study up to degree level.

#### **Level**

This is a Level 3 apprenticeship.

#### **Review date**

After 3 years or when significant change is required

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