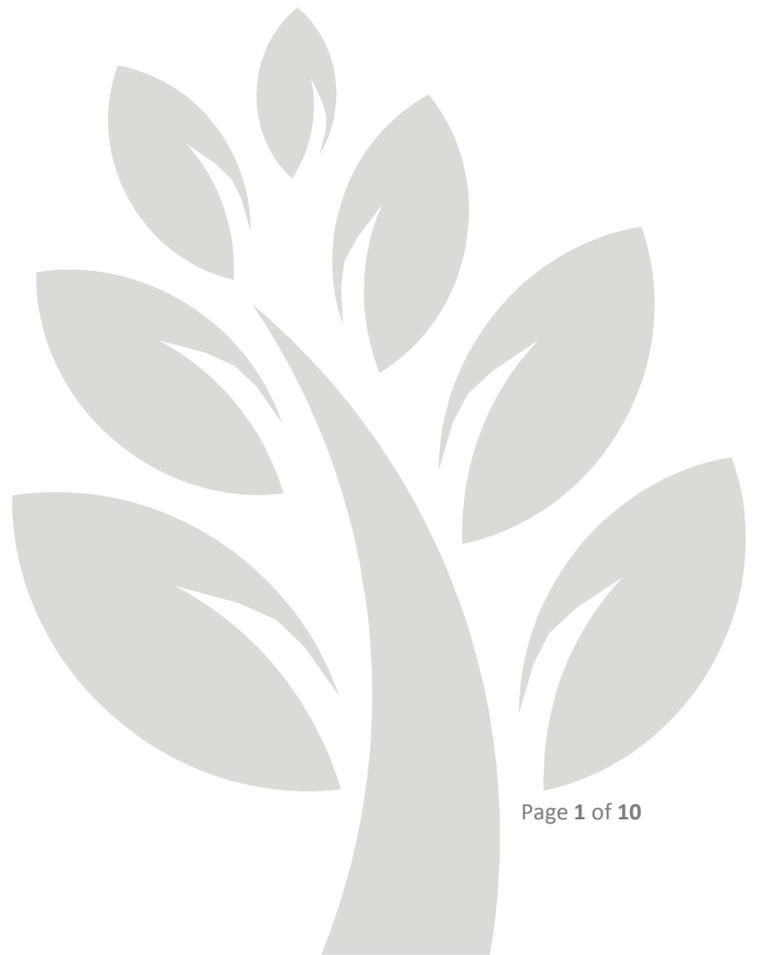




## **The Scottish Friendly Governance Advisory Arrangement (The GAA)**

**Statement for the Year ending 31 March 2020**

**Prepared in accordance with the Financial Conduct Authority's Conduct of  
Business Rules (cobs 19.5.3)**



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# 1 Introduction

- 1.1. This is the second annual statement by the GAA since its establishment as the Scottish Friendly GAA on 14 December 2018, previously the Mobius Life GAA (MLGAA). The current composition of the GAA is the independent chair, Andrew Cheeseman, and two further members independent of Scottish Friendly, Charles Goddard and Graham Robilliard. In addition there are two representatives from Scottish Friendly Ian Neilson, and Kevin McNally. It is important to re-emphasise the Scottish Friendly representatives have a regulatory duty to act solely in the interests of the relevant scheme members and that they must put aside the commercial interests of Scottish Friendly when discharging their GAA duties.
- 1.2. It is also important to restate that the GAA has a duty to protect the interests of members of workplace pension schemes operated by Scottish Friendly and to:
  - act solely in the interests of the members;
  - operate independently from Scottish Friendly (the Firm), in accordance with the GAA's Terms of Reference;
  - assess, and where necessary, challenge the Firm on whether these workplace pension schemes provide value for money for members.
- 1.3. A copy of the GAA's Terms of Reference is attached. If you should have any queries about this report or the Terms of Reference please contact PAN Trustees UK LLP at The Annex, Oathall House, Oathall Road, Haywards Heath, RH16 3EN
- 1.4. In addition to the above the GAA took on further responsibility during the year under review for those contracts which had previously been insured by Canada Life. Because the information provided to the GAA has been limited and the GAA was unable to make contact with the former Canada Life GAA a comprehensive review will be conducted of this area of the business in the Year 2020/2021 and recorded in the March 2021 Report.
- 1.5. In light of the above statement this report has been sectioned to report on each of the portfolios
- 1.6. The workplace pension schemes covered by this report are provided under the following personal pension schemes and stakeholder schemes:
  - The Investment Solutions Group Personal Pension Plan (the ISGPP)
  - The Investment Solutions Stakeholder Pension Plan (the ISSPP)
  - The ex-Canada Life Workplace Pension

## 2 SCOTTISH FRIENDLY (Former Mobius Portfolio)

### a) Summary

- 2.1. The GAA held 8 meetings during the 2018/19 year including 3 governance review meetings with the firm that provides the member administration services to the ISGPP and the ISSPP and one standalone investment review meeting conducted by the Chair with Mobius Life. All GAA meetings with the exception of the standalone meeting with Mobius Life were attended by all members of the GAA. A minimum of 4 GAA members attended administration meetings with Aegon, who provide the administration services.
- 2.2. Governance review meetings were held with Aegon in Peterborough and London throughout the year to closely monitor the services provided. We are pleased to be able to report that although there was a dip in service standards, due to manpower shortages and excess workload, in the early months of the review year the situation was rectified by October 2019.
- 2.3. As in the previous Annual Statements, it is worth emphasising that no commission payments have ever been made in respect of these arrangements and that there are no exit charges on any of these schemes.
- 2.4. The GAA has previously set out its framework and methodology for assessing Value for Money (VfM). The approach adopted recognises the subjective nature of the concept and that no single definition can be applied in all circumstances. The framework identified focusses on Quality; Risk; Relevance (including member engagement); and Cost.
- 2.5. During the year Aegon carried out a satisfaction survey of the membership which showed that members were satisfied with the service however the sample was not regarded of a significant size by the Firm or the GAA to draw conclusions. The Firm will therefore revisit this In 2020/21 and carry out its own survey.
- 2.6. As in the previous VfM assessments the GAA has used a process of weighted ratings for each of the VfM components with the aim of establishing an appropriate level of objectivity and maintaining a consistency of approach to facilitate the monitoring of trends. In arriving at its conclusion the GAA, again, considered the proportions of active and passive investment in both the default funds and the self-select funds. Other aspects such as security of assets, policyholder protection, provider sustainability and investment process were also taken into account in the assessment.
- 2.7. The significance of the absence of entry and exit costs was again deemed important in the analysis of Costs as was the upper limit of a 1.0% Annual Management Charge (AMC) imposed on default and deemed default funds of non-qualifying auto-enrolment schemes. Checks were made to ensure that the 0.75% AMC statutory charge cap for the qualifying auto-enrolment schemes was not exceeded.
- 2.8. The overall rating assessed by the GAA for the year ending March 2020 was 75% made up of 17/25 in respect of Quality, 27/35 in respect of Risk, 6/10 in respect of Relevance and 25/30 in respect of Cost.

2.9. This rating compares with 73.5% for the year ending March 2019, made up of 17/25 in respect of Quality, 25.5/35 in respect of Risk, 6/10 in respect of Relevance and 25/30 in respect of Cost.

2.10. In conclusion the GAA is again of the view that the workplace pension schemes in scope of the GAA's Terms of Reference continue to be capable of providing value for money for the members.

#### **b) Default Arrangements**

2.11. Default arrangements were comprehensively reviewed in 2017 (under the MLGAA) and the GAA has suggested that the Firm undertake a further review of the default strategies in light of Pensions Freedom and Scottish Friendly's existing clients now that more industry information is available regarding member choice and preferences.

#### **c) Investment Strategies**

2.12. As in previous years, reviews of other (non-default) investment strategies offered to members in scope have been undertaken and the investment performance of these closely monitored and challenged as and when deemed necessary. The performance of a few of these funds has been challenged during the year, in particular that of the M&G Active Global Equity Fund, the ML Property Fund and the ML Select World Equity Fund.

#### **d) Core Financial and Administrative Transactions**

2.13. The GAA maintains its view that the following are core financial transactions:

- Investment of contributions;
- Transfer payments paid in from other pension arrangements;
- Transfers of members' assets between different investment funds available to members;
- Payments to, or in respect, of members.

2.14. In the main core financial transactions continue to be processed promptly and accurately, as evidenced by the information provided by Aegon in their regular administration reports which are presented to the GAA at the management review meetings. The overall performance against Service Levels in the 4th quarter of 2019 showed that approximately 97% of transactions had been processed inside Service Level Agreements (SLAs) with no transactions falling below 95%. This was an improvement on the previous year. The GAA has been advised by Aegon that they continue to recruit personnel and have planned for an additional 8 staff to be added to the current workforce number in Peterborough during 2020. The Firm and the GAA will monitor resourcing as it is understood that the administration team are undertaking overtime to maintain the SLAs.

2.15. It is important to re-emphasise that member complaints are closely monitored and reviewed by the GAA. These have again been relatively low and mainly associated with

transactional process, much of which is determined by regulatory and statutory requirements, and lack of communication on isolated cases.

2.16. The system enhancements previously introduced have continued to reduce complaint levels and service level times.

**e) Charges and Transaction Costs**

2.17. The GAA for consistency and comparison purposes have considered transaction costs in isolation outside of the historic basis for assessing VfM.

2.18. Rigorous checks have again been undertaken, and the GAA assured, that where it has been agreed that an arrangement can be used by the employer to meet “auto-enrolment duties”, the charges are within the range permitted by legislation.

2.19. The latest transaction cost information made available to the GAA shows that transaction costs for that period were in the range of -0.438% to +0.40% in respect of the Group Personal Pension Plans in scope and -0.051% to +0.176% in respect of the Stakeholder arrangements in scope. The GAA looks forward to the time when there is an industry standard methodology for transaction cost calculation and disclosure so that it can make a more informed judgement on the market comparability of these costs. The SFGAA assessed the extent to which all charges identified represent VfM to the members and concluded with the continued position of value being provided.

**f) Member Representation**

2.20. The GAA is required to consider members’ interests. As mentioned the most recent member survey lacked a significant number of responses to ensure there was a reasonable sample size. The Firm together with the GAA will consider how best to obtain a representative sample response in 2020/2021. However, of those that that did respond the majority were satisfied with the quality of service etc. and there was no immediate concern regarding falling standards

2.21. It should also be noted that the GAA has continued to monitor the administration service provider’s Net Promotor Score (NPS). This assesses whether a member would be likely to recommend the service to another person and gauges the loyalty of a firm’s customer relationships. An NPS rating in excess of 50 is recognised as being excellent and this continues to be the case regarding the portfolio.

**g) GAA Challenges**

2.22. The GAA has worked closely with the Firm during the year and has received total co-operation in that many of the challenges relate to third parties and both the Firm and the GAA were of the same opinion when considering challenges.

2.23. The challenges made during the year were:

**Administration (third-party provider)**

- Fall in SLAs (item 6g of Terms of Reference)

- Recruitment Policy (item 6g Terms of Reference)

#### **Investment**

- Design of Default Strategies (item 6c/d of Terms of Reference)
- Self-Select Fund Performance (item 6e of Terms of Reference)

2.24. Of the challenges made in conjunction with the Firm the GAA continue to monitor Aegon's recruitment policy and the Firm is due to respond on investment matters in the year 2020/21. SLA performance has reached acceptable levels following a challenge and monitoring.

#### **h) Actions for 2020/21**

2.25. The key actions for the coming year will be to ensure that the arrangements continue to provide VfM with regard to investments and default strategies.

2.26. The GAA will continue to constructively engage, and challenge when necessary, to make sure that the arrangements being offered continue to be appropriate and cost effective.

### **3 SCOTTISH FRIENDLY (Former Canada Life Portfolio)**

#### **a) Summary**

3.1. The GAA was supplied with a report from Canada Life on 13 March 2020 which forms the basis of a Site Visit conducted by the Canada Life GAA on 8 October 2019. The GAA has reviewed that Report which reflects the position as at that date.

3.2. As at 30 June 2019 there were 786 employers with 2,559 policies which reflected a reduction of 26 employers and 133 policies since 30 June 2018. Of the policies in force 91% are in paid-up form and the average fund size is small (£14k) indicating that the policies are unlikely to be the only source of retirement income for the members.

#### **b) Default Arrangements**

3.3. The default arrangement is a lifestyle option with a mix of the Manage Fund, the Gilts and Fixed Interest Fund and Money Pension Fund. The GAA have challenged whether this is appropriate for such small size member funds. It is not clear to the GAA as to what the default option is for those members who are not offered a lifestyle solution.

#### **c) Investment Strategies**

3.4. Fund governance and selection is overseen by the Investment Working Group (IWG) which reports into the Investment Committee. Each month funds are rated on a RAG system and the watchlist consisting of red and amber rated funds are reviewed quarterly. Where a new fund is considered any recommendation must be considered by the IWG and then passed to the Investment Committee for final approval.

3.5. During the last 12 months the following funds were closed by Canada Life:

- M&G Short Date Corporate Fund – Fund size to small
- Canlife Total Return – Decision made by CLAM to close fund
- 7IM Personal Injury – Fund size to small
- Invesco Latin America – Fund size to small
- Threadneedle Latin American – Fund size to small

3.6. It was noted by the GAA that no fund was closed on account of poor performance and the GAA resolved to review fund performance as part of their 2020/21 actions. No new funds have been added.

**d) Core Financial and Administrative Transactions**

3.7. Core transactions have a target processing time of 3 days. Although the report provided stated that transactions are processed quickly and accurately Canada Life had not provided any success rate data.

3.8. It was noted that member response times required telephone calls to be answered within 60 seconds and the success rate had been 99.66%. Written responses had achieved a 99.63% success rate but no details of the required success level were provided.

**e) Charges and Transaction Costs**

3.9. Policies are split into two groups, those that have a maximum charge of 0.75% and those that have an administration charge of 0.50% plus transaction costs. Following a review of charges in 2016/17 total ongoing charges for members are typically 0.75% - 0.9%. However this does not take account of transaction costs which would appear to be in the range -0.29% to 1.87% for self-select funds. The GAA will undertake further investigation during 2020/21 to ascertain whether there are exit charges and make a comparison with the industry and other Scottish Friendly Funds

**f) Member Representation**

3.10. The GAA has considered the member research data supplied in the Canada Life Report. It has been noted that members receive 4 pre-retirement communications in the 24 months prior to retirement together with risk warnings. The GAA have requested sight of the various communications together with the normal annual communications.

3.11. From information provided there has been a significant number of past complaints and the GAA wish to examine the type of complaint together with the level of significance and risk involved.

**g) GAA Challenges**

3.12. Given that the GAA has only recently taken on responsibilities for the former Canada Life policies it has made a number of challenges which are yet to be considered in conjunction with the Firm.

3.13. Challenges made to date are:

#### **Administration**

- GAA requests sight of the complaints log
- Data required to support transaction SLAs
- Are statistics regarding SLAs available for the Scottish Life portfolio
- Are there any surrender charges and are they declared
- GAA have requested samples of communication material
- Further input regarding satisfaction surveys required

#### **Investments**

- Is the lifestyle option suitable for members
- Is the default strategy suitable
- What is the investment performance of the funds offered
- List those funds identified as Red or Amber under the RAG analysis
- Provide details of the Canada Life ESG policy regarding their own and guest funds.

#### **h) Actions for 2020/21**

3.14. The key action for 2020/21 is to conduct a qualitative value for money assessment of the portfolio once the information as a responses to the challenges above have been provided.

## **4 GAA Expertise**

4.1. The GAA has sufficient expertise, experience and independence to act in members' interests and this is evidenced by the CVs of the participants.

## **5 ESG**

5.1. The GAA have examined the ESG policies of Mobius Life and Scottish Friendly and are confident that the policies of those firms is in line with the general policy of the GAA. The GAA has not been able to conduct an analysis of the Canada Life ESG policy given the short time it has been able to obtain information. However, the GAA have placed this on their agenda for the year 2020/21.

## 6 Appendix

- GAA Terms of Reference
- GAA Escalation Policy
- Value for Money Assessment
- Biographies for GAA members



**Scottish Friendly Assurance Society Limited**

**Governance Advisory Arrangement**

**Terms of Reference**



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## **1 Purpose**

- 1.1. The primary role of the Governance Advisory Arrangement (GAA) is to ensure compliance with the Financial Conduct Authority's (FCA) rules for independence governance committees (as amended from time to time), and to act in accordance with all applicable legislation, regulations rules and guidance, whether made by the FCA or otherwise.

## **2 Membership**

- 2.1. Appointment of GAA members, including the Chair of the Committee, shall be the responsibility of Scottish Friendly Assurance Society Limited ("Scottish Friendly").
- 2.2. The GAA shall normally consist of not less than five members, the majority of whom must be independent of Scottish Friendly.
- 2.3. Individual appointments to the GAA shall be for a fixed period of up to three years, which may be extended for up to two further additional periods, each of three years, provided that individuals continue to meet the criteria for membership of the GAA. Corporate persons appointed to the GAA may serve without any limit on the duration of their appointment.
- 2.4. GAA members may resign by providing Scottish Friendly with at least 2 months' written notice.

## **3 Quorum and Meeting procedures**

- 3.1. A quorum of the GAA shall be a minimum of three independent members, and a majority of independent members. In the absence of the Committee Chair, the remaining members present shall elect one of themselves to chair the meeting. The Committee, in consultation with Scottish Friendly, shall appoint a secretary of the Committee.
- 3.2. Decisions will be carried by a majority vote with each Committee member having an individual vote and the Chair having a casting vote.
- 3.3. There is the presumption that Committee members will make best efforts to be physically present at meetings, but the Chair may agree to a particular meeting being conducted by video or telephone conferencing if a Committee member requests it in advance. For the avoidance of doubt, the presence of a Committee member by telephone or video conference constitutes attendance at the meeting, and, therefore, counts towards the quorum.

## **4 Meetings**

- 4.1. The GAA shall meet as necessary, and normally no less than four times a year, on dates to be determined in advance. Additional meetings may be convened if necessary, with 14 days' notice. Only members shall have the right to attend meetings; non-members are able to attend meetings by invitation only.

- 4.2. The GAA secretary shall minute the proceedings and resolutions of all meetings of the GAA.
- 4.3. Minutes of each GAA meeting shall be circulated as soon as practicable to all members of the GAA. They shall be approved (with updates on previously agreed actions provided) within four weeks of the meeting.
- 4.4. Meetings of the GAA shall be summoned by the secretary at the request of any of its members, in each case with the agreement of the Chair.
- 4.5. Unless otherwise agreed, notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed and supporting papers, shall be forwarded to each member of the GAA and any other person required to attend.
- 4.6. Meetings of the GAA may take place in person or by telephone/video conference.

## **5 Authority**

- 5.1. The Committee may:
  - i. Investigate or cause to be investigated any activity within its terms of reference;
  - ii. Seek any information that it reasonably requires from Scottish Friendly in order to perform its duties and all representatives of Scottish Friendly to co-operate with any request made by the Committee;
  - iii. Despatch its business, adjourn and otherwise regulate its meetings as it shall see fit, including approving items of business by written resolution

## **6 Duties**

- 6.1. The duties of the GAA, which will be carried out in relation to Scottish Friendly's workplace pension scheme(s) as a whole (or individually if appropriate) shall be to:
  - a) Act in the interests of the members of the workplace pension scheme(s);
  - b) Act independently of Scottish Friendly (although Committee members should acquaint themselves with Scottish Friendly's business, products and systems);
  - c) Assess whether Scottish Friendly's workplace pension scheme(s) offer value for money, taking account of the relevant benefits and services the scheme members pay for in costs and charges (whether directly or indirectly), and:
    - i. Decide how to assess value for money in respect fund strategies available to present and past workplace personal pension scheme members implemented in respect of Scottish Friendly's scheme(s);
    - ii. Assess whether the characteristics and net performance of all investment strategies are regularly reviewed by Scottish Friendly to ensure alignment with the

- interests of scheme members, and where agreed with Scottish Friendly, to participate in the review procedure;
- iii. Assess the level of charges borne by scheme members and costs (direct and indirect) incurred in relation to transactions and other activities in managing and investing the pension assets of scheme members;
  - iv. Identify and quantify all other costs to understand full cost of investment services - including all fixed and variable costs;
  - v. Consider whether the costs and charges borne by scheme members to pay for services deliver sufficient value to scheme members (taking into account characteristics of scheme members);
  - vi. If the Committee deem it appropriate (or if directed by the FCA), consider value for money in respect of members in decumulation, or who have exercised retirement income options;
- d) Evaluate whether default investment strategies have been designed in the interests of scheme members, with a clear statement of aims, objectives and structure appropriate for scheme members;
  - e) Assess whether the characteristics and net performance of investment strategies (including non-default strategies and/or funds made available to scheme members) are regularly reviewed by Scottish Friendly to ensure alignment with the interests of scheme members, and action taken to make any necessary changes;
  - f) Assess whether core scheme financial transactions are being processed promptly and accurately;
  - g) Ensure that the services provided to members of workplace pension schemes are deemed appropriate by the Committee;
  - h) Evaluate the effectiveness of member communications;
  - i) Raise any concerns, and where necessary, make recommendations to Scottish Friendly regarding:
    - the value for money offered by Scottish Friendly`s workplace pension scheme(s); and
    - Any other issue examined by the Committee;
  - j) Obtain a written explanation from Scottish Friendly setting out reasons why they are not complying with (or has departed in any material way from) any of the Committee's recommendations; and
  - k) If appropriate, escalate the matter to the FCA if the GAA is still not satisfied. If the Committee has escalated a matter to the FCA it may consider making any material concerns it has public (after notification of any such intention to the FCA).

## **7 Reporting Procedures**

- 7.1. The chairman of the GAA shall report to Scottish Friendly at regular intervals on the matters it has reviewed, making recommendations as appropriate.
- 7.2. GAA members undertake a review of the GAA's performance and these terms of reference annually and, if necessary, make recommendations to Scottish Friendly, including, if appropriate, amendment of this Terms of Reference document.
- 7.3. The GAA shall produce an annual report of the Committee's findings and activities during the year, which will be made publicly available. The Committee will submit its draft annual report to Scottish Friendly for review and comment before it is finalised and made public.

## **8 Conflicts of Interest**

- 8.1. The GAA will act in the interests of members both individually and collectively. Where there is the potential for conflict between the individual and collective interests, the GAA should manage this conflict effectively. The GAA is not required to deal directly with complaints from individual policyholders.

## **9 Indemnity**

- 9.1. Scottish Friendly will indemnify each member of the GAA on an on-going basis in respect of any claim, cost, loss, damages, awards or liabilities arising in respect of any act or omission occurring in the exercise of their role as a GAA member.

# The Escalation Policy In Respect Of the Scottish Friendly Governance Advisory Arrangement (The SFGAA)

- 1.1. The SFGAA intends to engage constructively with Scottish Friendly in fulfilling the SLGAA's duties and responsibilities.
- 1.2. In the first instance, the Chair of the MSFGAA (in agreement with, and on behalf of, the SFGAA) will raise informally with Ian Neilson ("the Responsible Officer") of Scottish Friendly Assurance Society Limited any concerns it may have in relation to the cooperation being experienced and information being provided to the SFGAA.
- 1.3. The SFGAA will only consider taking more formal action if it is unable to resolve a relevant concern by means of such informal engagement.
- 1.4. In the event that the relevant concern is not resolved by informal means, the SFGAA will refer the relevant concern to the Board of Scottish Friendly Assurance Society Limited by written notice, having given prior notice to the Responsible Officer of its intention to do so.
- 1.5. In such circumstances, the SFGAA will engage with the Board of Scottish Friendly Assurance Society Limited in order to seek to resolve the relevant concern. The SFGAA will specify a timescale within which it wishes to resolve the issue.
- 1.6. In the unlikely event that the relevant concern is not resolved in this way, and Scottish Friendly Assurance Society Limited has not either complied with the SFGAA's wishes or provided a reasonable explanation of any non compliance with the SFGAA's wishes, the SFGAA may be required to report such matter to the Financial Conduct Authority. Such action would be deemed to be one of last resort and at least 7 days written notice would be provided to the Board of Scottish Friendly Assurance Society Limited if such an approach was to be adopted, with a view to the matter being addressed before such a report to the FCA becomes necessary.
- 1.7. All decisions to escalate matters under this policy shall be taken by a majority vote of the SFGAA. Authorised signatures:
- 1.8. We hereby accept the terms of the SFGAA Escalation Policy:

Signed: Andrew Cheesman, Chair of SFAGAA

Signed: Martin Pringle, Finance Director

On behalf of the SFGAA.

On behalf of Scottish Friendly Assurance Society Limited

## Year Ending 31 March 2020

Category	Section	Notes	Rating	Maximum
Risk	Provider	Scottish Friendly have depth of resource and reserves.	12.5	15
Risk	Investments	Strengthened as above, greater scrutiny, oversight maintained. Products & development via SF investment - greater expectation	11	15
Risk	Third party / Counterparty risk	Continues to exist CP17/20. DC workplace pension templates (DCPT) referenced	3.5	5
Cost	Entry	No entry costs - confirmed	7.5	7.5
Cost	Ongoing		10	15
Cost	Exit	No exit costs - confirmed	7.5	7.5
Quality	Structure - Default & Non Default	Majority of funds are passive	9	13
Quality	Communications	Regular updates from Aegon and help desk available	4	6
Quality	Administration	Service standards remain under review. Part 7 transition to SF created additional calls	4	6
Relevance	Benefits	No post retirement options for members	3	5
Relevance	Investments	Default strategies under review	3	5

	Total section score	Section Maximum
Risk	27	35
Cost	25	30
Quality	17	25
Relevance	6	10
Total	75	100

## **The Independent members of the Scottish Friendly Assurance Society Governance Advisory Arrangement (SFGAA)**

### **Andrew Cheeseman - Chair of the SFGAA**

Andrew is the Chairman of the PAN Group and acts as trustee to a number of pension plans inclusive of contract based and trust based arrangements. He is totally conversant with all types of pension arrangements having worked for a leading insurer and employee benefit practice prior to becoming Chairman of the PAN Group.

### **Graham Robilliard - Member of the SFGAA**

Graham is a qualified actuary and oversees a number of occupational and contract based pension plans. In the past he has served as Chairman of the Insurance Ombudsman Bureau Pension Scheme and served on various industry committees relating to the Institute/Faculty of Actuaries and the ABI.

### **Charles Goddard - Member of the SFGAA**

Charles has worked in the Financial Services Industry for over 40 years specialising in pensions. His experience ranges from large to small pension plans. Within the industry he has been a member of TPAS, a member of the Pension Protection Fund Construction Committee, a member of IPTG and a contributor to the Pensions Regulator's E Learning website.

### **Ian Neilson - Member of the SFGAA**

Ian has 30 years' experience in the Life and Pension industry and has responsibility for operational management of Scottish Friendly's business including Customer Service (outsourced and in-house) and the IT functions. Ian has been at Scottish Friendly for 10 years as a member of the Executive Management Team. He has previously been a technical business manager for Abbey National/Banco Santander's life and pension business with extensive experience of managing pension business, technical and regulatory change and reporting. Ian is a member of the ABI Long Standing Customer Committee and a Professional Member of the British Computer Society.

### **Kevin McNally - Member of the SFGAA**

Kevin has 19 years' experience in the Life and Pension industry spanning Risk and Compliance and operational management including outsourced business. Kevin has recently joined Scottish Friendly from Capita where he held a number of Compliance roles including most recently Risk and Compliance Manager for two major accounts. Kevin holds the Chartered Insurance Institute Certificate of Insurance.