



PRESS RELEASE

25 June 2018

Royal Mail achieves PASA reaccreditation for second time

The Pensions Administration Standards Association (PASA), the independent body dedicated to driving up standards in pensions administration, today announced that Royal Mail has achieved PASA reaccreditation for the second time, five years since first being awarded the accolade in 2013.

Lorraine Harper, Chair of PASA’s Accreditation Committee, commented: “The Pensions Regulator recently said that good administration is the bedrock of a well-run pension scheme and PASA Reaccreditation is a crucial way of ensuring standards don’t slip, highlighting those striving for a high-quality long term service. We were very pleased to see Royal Mail successfully complete the process once again – our rigorous and thorough assessment requires a certain level of investment by those being assessed, but this demonstrates it to be worth the effort when considering the positive impact on an organisation and its members.”

Michael Mayall, Head of Pensions & Severance at Royal Mail, said: “Continuous improvement is hugely important to us and, for the past five years, PASA Accreditation has shown our members and the wider industry that we are committed to providing consistently first-class service, whilst offering a boost in morale for our staff receiving public recognition of their hard-work. Having felt these benefits since day one, deciding to undergo the process for a third time was a clear-cut decision.”

ENDS

To Editors

The Pensions Administration Standards Association (PASA) has been created to provide an independent infrastructure which will set, develop, guide and assess administration standards.

PASA will act as a focal point and engage with industry and government to create protocols for understanding good administration - but also appreciates there is no one size that fits all. PASA will develop evidential accreditation practices which will allow benchmarking across and between the industry regardless of how the administration is being delivered.

As well as raising the profile of pension administration generally, PASA will focus on three core activities.

1. Defining good standards of pensions administration relevant to all providers, whether in-house, third party or insurers
2. Publishing guidance to support those standards
3. Being an independent accreditation body, assessing the achievement of good standards by schemes (regardless of provider)

There is no organisation providing such services across schemes, yet there is a demand for evidence of service quality from scheme trustees, sponsors, administrators, insurers, scheme members and regulators.

About PASA Accreditation

PASA Accreditation is open to all corporate members of PASA (DB, DC, trust-based and contract-based schemes). PASA Accreditation is granted following an independent evaluation and assessment process, which includes on-site visits and the review of documentation to evidence controls, procedures, process, staff development and contractual positions with clients.

Full details on PASA can be found by visiting www.pasa-uk.com

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Media contacts

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