



PRESS RELEASE

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PASA celebrates 10th Anniversary year

Pensions Administration Standards Association (PASA), the independent body dedicated to driving up standards in pensions administration, celebrates its 10th Anniversary in Industry this year.

Kim Gubler, PASA Chair, commented: “When PASA launched 10 years ago the landscape was very different and administration sat, very firmly, at the bottom of most trustee agendas – even though it is (and was) a crucial component in successfully delivering so many projects. Although people acknowledged standards in pensions administration needed to be raised, they were less sure how to achieve it and there was little impetus to drive change. Our aim with PASA was to be that conduit for change. We wanted to create a modern, forward thinking association fit for 21st Century, driving up standards through Accreditation, support and Guidance. Member outcomes have always been, and remain, core to our raison d’etre. They are at the heart of all we do.

“Happily, it’s clear the Industry now fully appreciates and acknowledges the crucial role administration plays in the running of effective pension schemes in delivering better outcomes to members. But our job is not done, we must be forward thinking. In 10 years from now how pensions are delivered, who delivers them and what form they take could all be different. One thing is sure - whatever shape they take – pensions will have to be administered and transitioned. There is also the short and medium term to think about. Just because the industry has finally ‘got’ the message that administration is important, we can’t sit on our laurels. We must be proactive and pre-empt what might be around the corner so we can be prepared and ensure administration continues to get the focus it needs.”

Gubler added: “PASA has been proud to work alongside our members, Expert Partners, volunteers and Government to support the Industry in delivering pensions to members. This is fundamentally what it’s all about. I would like to thank all of the talented and expert individuals who have given their time, sitting on our Board, Committees and Working Groups to support us in producing the first class Guidance we have been able to release. Huge thanks also to our members and the Industry who have championed us all the way. We couldn’t have done it without you all. 2021 is looking to be another busy year for us. As well as a great deal more Guidance scheduled for release on issues



including GMP Equalisation, Exit Agreements, Fraud and Data, we have a few surprises up our sleeves to celebrate PASA's coming of age. Watch this space!"

ENDS

Notes 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

Full details on PASA Accreditation can be found by visiting <https://www.pasa-uk.com/accreditation/>



Media contacts

For all PASA media enquiries please contact KBPR using the details below:

KBPR

Kate Boyle

07930 442883 | kate@kbpr.agency

Henrietta Richardson

0203 150 2558 | henrietta@kbpr.agency