

Press Release



11 February 2020

PTL launches GAA for investment pathways

PTL, the leading independent trustee and governance services provider, today announced that its market-leading Governance Advisory Arrangement (GAA) is already accepting clients offering investment pathway solutions for non-advised pension drawdown.

Keith Lewis, Client Director and Chair of the PTL GAA, commented: "All providers planning to offer non-advised drawdown must have an IGC or GAA in place by 6 April 2020, to allow the committee to assess the design of pathway solutions before they are offered to consumers. There is much for providers to do before investment pathways come into force, within very tight deadlines.

"We have updated our methodology and terms of reference to reflect the extended remit over investment pathways, and also the need to assess ESG (environmental, social and governance) factors. We're ready to work with all providers of non-advised drawdown as they finalise the design of their investment pathways."

PTL's market leading GAA is the largest GAA in operation (as confirmed by the FCA). The extension of the GAA's remit follows two FCA mandates that providers of drawdown solutions to non-advised customers create four investment pathways, and that the value for money of these pathways is assessed by an Independent Governance Committee (IGC) or GAA.

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NOTES TO EDITORS:

PTL is a top five independent trustee firm with offices in London, Leeds, Reading, and Birmingham.

PTL acts as an independent trustee and provides a range of governance services, predominantly to occupational pension schemes, including trust based defined benefit and defined contribution schemes and contract-based pension schemes including group personal pension plans. PTL also provides a range of governance services to other non-pension trusts.

PTL is a member of the Pensions and Lifetime Savings Association, the Association of Corporate Trustees and the PMI Independent Trustee Group.

More information can be found on our website – www.ptluk.com

Media Contacts:

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The logo for KBPR, with 'KB' in a large, grey, serif font and 'PR' in a smaller, orange, sans-serif font.

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