

Helping you weigh the options

Transferring to a DC master trust



Are you an employer running your own defined contribution pension trust?

Are you considering whether transferring to a master trust provided by a third party might: give you access to economies of scale in a larger scheme; offer your employees more options; and/or reduce management time on pensions? If so, [Eversheds Sutherland's Guide to Transferring to a DC Master Trust](#) outlines the process and the factors you should take into consideration.

When choosing a master trust provider you should set out the criteria against which you wish to measure them. Some of these criteria are addressed in the Pensions Regulator's authorisation process but you may still wish to address them in terms of comparison between schemes.

-  strength of provider's business and business model
-  governance – governance framework, composition and experience of trust board, comparative powers in trust deed and rules
-  assistance available to make the transfer and "on-board" the transferring scheme
-  quality of administration and performance of administration – systems, processes, helplines, Service Level Agreements, reporting, auto-enrolment support
-  investment options
-  standards and methods of communication
-  member benefit options – both pensions and death benefits
-  member options in terms of accessing benefits and information through IT
-  member options to access benefits when drawing pension – eg UFPLS, annuity broking, drawdown, access to advice and guidance, pre-retirement support
-  charges – both administration and investment charges

Once you've selected your master trust you then need to plan the transfer process carefully. Eversheds Sutherland have successfully advised on and managed many such transfers. We recommend a lead in time of at least four months (although it can be done more quickly). [Our guide, Transferring to a DC master trust](#) gives an overview of what is involved.



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