

General
Medical
Council

Executive Board meeting - 1 October 2018

MEETING
1 October 2018 10:00

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Agenda item:	5
Report title:	GMC Group Personal Pension Plan governance
Report by:	Dale Langford , Governance Manager, Office of the Chair and Chief Executive, dale.langford@gmc-uk.org , 0161 240 8346
Action:	To consider

Executive summary

The Aviva Group Personal Pension Plan Management Committee is an advisory forum which monitors and reviews the operation of the GMC Group Personal Pension Plan. This paper proposes a number of changes to the Committee's statement of purpose, including the name of the Committee, to better reflect its role and the name of the pension plan, and also the membership, to give management greater flexibility in appointing employer-nominated members.

Recommendation

The Executive Board is asked to agree the revised statement of purpose, including the proposal that the Committee should be renamed the GMC Group Personal Pension Plan Management Board.

Background

- 1** The Aviva Group Personal Pension Plan Management Committee is an advisory forum which monitors and reviews the operation of the GMC Group Personal Pension Plan. It was established by Council in May 2013 and reports to the Executive Board, having previously reported to the former Performance and Resources Board.
- 2** The Committee comprises four employer nominated members and four Plan member-nominated members. The Committee is chaired by the Director of Resources and Quality Assurance. Other employer nominated members listed in the statement of purpose include:
 - a** The Assistant Director – Human Resources.
 - b** The Assistant Director – Finance.
 - c** Head of Registration Investigation and Information.
- 3** The post of Head of Registration, Investigation and Information, named in the statement of purpose as one of the employer nominated members, no longer exists. Therefore the proposed changes to the statement of purpose include replacing that specific job title with 'One further employer-nominated board member from outside the Resources and Quality Assurance directorate'. When Council approved the establishment of the Committee in 2013 it agreed that the fourth employer nominated member should be a senior manager from outside the Resources directorate and that the position would be filled by seeking a volunteer and that the Chief Operating Officer would make the appointment.
- 4** It is proposed that the name of the Committee be changed to more accurately reflect the name of the Plan, as the GMC Group Personal Pension Plan, rather than using the name of Aviva, the current provider. Also, to be consistent with the nomenclature and purpose of various governance groups, it is proposed to that the Committee be retitled as a Board, as it reports to the Executive Board rather than Council. Therefore, the new name would be GMC Group Personal Pension Plan Management Board.

5 – GMC Group Personal Pension Plan governance

5 – Annex A

Aviva-GMC Group Personal Pension Plan Management Committee Board: Statement of Purpose

Background

- 1 This annex sets out the draft Statement of Purpose for the ~~Aviva-GMC~~ Group Personal Pension Plan Management ~~Committee Board~~. This is an advisory group that reports matters that require decision to the ~~Performance and Resources Executive~~ Board.

Membership

- 2 The Committee is chaired by the Director of Resources and Quality Assurance. Other members include:
 - a The Assistant Director – Human Resources.
 - b The Assistant Director – Finance.
 - c ~~Head of Registration Investigation and Information~~ One further employer-nominated board member.
 - d Four Plan member-nominated ~~board committee~~ members.
- 3 ~~It is proposed that~~ Plan member nominated ~~Committee board~~ members are elected on three year terms.
- 4 There will be documented processes for the appointment of employer-nominated board members and for the election of Plan member-nominated board members.
- 45 The ~~Committee Board~~ will be advised by appropriate professional advisers as required.

Working arrangements

56 The ~~Committee Board~~ will meet three times a year and provide an annual update to the ~~Performance and Resources Executive~~ Board on its work, which in turn will report annually to Council on the Plan.

7 Secretariat duties are undertaken by the Governance Team. The ~~Committee Board~~ Secretary minutes each meeting and aims to circulate the minutes, as cleared by the Chair, to members for comments within two weeks of the meeting. The ~~Committee Board~~ approves minutes at the next ~~Committee Board~~ meeting. Minutes record the conclusions of the Committee on the issues considered and will be cascaded to staff as appropriate. Reports and papers considered at meetings of the ~~Committee Board~~ will not normally be published.

Duties and activities

68 The ~~Committee Board~~ will be responsible for monitoring and reviewing the operation of the Defined Contribution Pension Plan including:

Member concerns

79 Monitoring the mechanisms for improving member understanding and engagement, especially in relation to decisions on investment choices and retirement options.

810 Advising on communications to prospective members and active members.

911 Providing a point of contact for members to raise issues regarding the Plan that they have not been able to resolve with the provider.

1012 Ensuring that diversity issues relating to members are considered and responded to (including accessibility).

Legislation and good practice

1113 Receiving and considering advice and information concerning legislative changes and good modern practice.

Employer issues

1214 Monitoring and reviewing key data relating to the Plan including membership numbers, leavers and opt outs.

1315 Reviewing the provider's service levels and administration.

1416 Advising the employer on any relevant diversity issues including how the Plan meets diverse needs and avoids unfair discrimination.

Investment performance options

1517 Monitoring the investment performance of the options the provider makes available for Scheme Plan members.

1618 Monitoring and reviewing the fees charged to Plan members.

1719 Ensuring that the provider has available a suitable range of investment options in line with member requirements, with specific reference to the default fund.

1820 Commissioning, as required, any GMC specific investment options or products.