



## CORPORATE TRUSTEE SERVICES



## Who we are and what we do

Harvest Trustees Ltd (Harvest) was established in 2000 as a professional trustee company. We continue to grow and currently act as a professional trustee to over 900 pension schemes with a net asset value of almost €850 million, comprising a variety of trust structures.

We act as trustee to many corporate pension arrangements, small self administered schemes (SSAS) and other trust structures. In addition we provide consultancy services to trustee boards and lay trustees where complex pension issues or conflicts of interest arise.

The area of pension legislation and regulation is an ever changing landscape. This complex environment is placing extra pressure on existing scheme trustees to continuously increase their level of knowledge and expertise. Indeed, trustee training is now mandatory for all pension trustees. In recognition of the challenges faced by a pension trustee, companies and trustees are increasingly seeking an independent professional trustee to their scheme. Our aim is to act prudently and in the best interest of the beneficiaries to provide this service to the highest standard.

*“Our aim is to act in the best interest of the beneficiaries to provide the highest standard of trusteeship”*

## The importance of good governance

In the area of pensions, good governance is a key element to your funds' success. Good governance is what we provide. Our board of directors have collectively over 90 years experience as professional trustees and are members of leading industry bodies including the Association of Pension Trustees in Ireland (APTI) and the Irish Association of Pension Funds (IAPF).

Our ability to navigate a broad range of issues and to act as a useful channel of communication between the trustee board and the sponsoring employer make us a valuable aid in scheme governance.

*“Our board of directors have collectively over 90 years experience as professional trustees”*

## Our approach to Trusteeship

We are happy to be appointed as sole trustee or as a corporate trustee sitting alongside other trustees.

One of the most important elements of our approach is working constructively with all parties' to the scheme as part of a team. While doing this, as trustee we have overall governance responsibility and we need to ensure that the advisor, registered administrator and investment manager are delivering to a level that is consistent with member expectations. In addition, the employer has its role to fulfil.

We work with the various providers and employers to ensure that there are adequate processes in place to protect the interests of the beneficiaries and to keep them meaningfully informed and engaged with their options within the pension scheme. Our focus is transparency and keeping members meaningfully informed is maintained.

*“We work constructively with all parties to the scheme as part of a team”*

## Why appoint a professional trustee to your pension scheme?

### **Knowledge & Experience**

The responsibilities and duties of pension scheme trustees have always been complex. There are considerable administrative burdens on trustees in dealing on a day to day basis with any pension scheme. However, compliance legislation has become even more onerous and complex in recent years meaning that trustee obligations now require a considerable time investment on the trustees' behalf.

### **Trustee Training**

To compound this recent changes to the Pensions Act have added a new training requirement for existing and newly appointed trustees. Appointing an independent, professional trustee brings peace of mind that all compliance and regulatory requirements and deadlines are met in an organised and experienced manner, leaving the employer free to concentrate on running its business.



### **Cost Efficiencies**

Trustee training is now an important requirement of pension scheme trustees. Together with the need for trustee indemnity insurance and the risk of on-the-spot fines, this represents a considerable investment in both time and money for employers. Appointing an independent, professional trustee is often a more economical and quantifiable option.

### **Conflicts of Interest**

Trustees who are members of the board or senior executives of the company may have a conflict of interest between their duties to the company and to their responsibilities towards the members of the pension scheme. Appointing a professional trustee avoids such potential conflicts.

## **Why choose Harvest as the professional trustee to your pension scheme?**

Harvest is an independent and professional trustee. Our experience and expertise in the pensions' arena is extensive with the Board of Harvest collectively bringing over 90 years experience to the trustee table. The benefits of this hands-on experience brings peace of mind that the pension scheme is being overseen by professional trustees with extensive expertise.

*“Our experience and expertise brings peace of mind that the scheme is being overseen by professional trustees”*

Above all we always strive to provide a service above and beyond our client's expectations. Contributing constructively to the success of the schemes where we act as trustee is at the core of everything we do.

## **Our client profile**

We provide a trustee service only to Defined Contribution occupational pension schemes.

We are happy to be appointed as sole trustee or as a corporate trustee sitting alongside other trustees.

We also provide consultancy services to trustee boards and lay trustees where advice is required on complex technical pension issues or conflicts of interest arise.

## **Scope of service**

If appointed, we would take on the role of trustee from an agreed date. From that date onwards, we would fulfil the role of trustee and would liaise with your existing administrator, investment, insurance and advisory providers as required to perform the role of trustee.

We would be available as trustee for any emails or telephone queries that emerge during the course of the year. Our fee would cover all compliance matters, all email and telephone contact and our annual meeting.

Where we are providing consultancy services to the trustees on an ad hoc basis the scope of the service will be defined at the point of engagement.

## **Fees**

Our fees are consistent with the level of work required and the underlying responsibility of a trusteeship role. While we would not expect to be the cheapest provider, our fees are competitive relative to the work that we put in to our role.

We would be delighted to speak to you about our service and quote for schemes that are reviewing trusteeship.

Please call us on **01 2375500** for further information and to receive a quote.

