Operational Pension Consolidation Checklist: What Trustees & Sponsors Should Consider

1. GOVERNANCE & OVERSIGHT

- Do your trustees have access to real-time information for better decision-making?
- Are trustee and adviser roles clearly defined and working collaboratively?
- Are your governance costs predictable, or are you regularly hit with overruns?
- Is the board confident it's meeting all statutory deadlines and compliance requirements?
- Are routine decisions being made quickly?

2. ADMINISTRATION & MEMBER EXPERIENCE

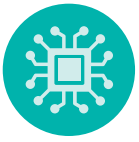
- Do you have visibility over admin performance and SLAs?
- Are member complaints increasing or unresolved?
- Is your admin function able to handle GMP equalisation, dashboards, and regulatory updates confidently?
- Are member queries handled quickly, accurately, and with empathy?
- Do members have direct access to the Administrator or are they having to wait an age to get through a call centre?

3. FINANCIAL TRANSPARENCY & CONTROL

- Are you confident in how scheme budgets are set and managed?
- Do you have a clear view of adviser costs vs outcomes?
- Are investment and actuarial & legal fees proportionate to the scheme's needs?
- Are you seeing any year-on-year cost efficiencies?

4. SPONSOR INVOLVEMENT

- Does the sponsor feel actively involved in key decisions—or just informed afterwards?
- Are you spending too much time managing advisers or challenging inconsistent advice?
- Are scheme discussions aligned with business goals and long-term strategy?
- Is the Trustee responding quickly to Sponser requests/questions?



5. INTEGRATION & TECHNOLOGY

- Are your scheme's services fragmented across multiple providers?
- Is technology being used to streamline processes or just to track progress?
- Are your advisers working from the same data—or duplicating work?