

PENSION ADMINISTRATION STANDARDS ASSOCIATION

A Guide to Accreditation

We have prepared this short guide to help applicants who are considering seeking Accreditation. We have set out the answers to questions which have arisen through our experience of organisations going through the Accreditation process. We hope you find them helpful. However, if you have further questions, please email these to info@pasa-uk.com.

Accreditation is intended to be tiered. Full Accreditation can be granted to applicants who satisfy the independent assessment of their operational and cultural framework against the PASA Standards.

Accreditation will be granted on an Interim basis for applying organisations who demonstrate their commitment to delivering a high quality service and who publically (to their staff and Clients) evidence their activity to achieve certification under the full accreditation process.

What difference will the accreditation make to my organisation?

We believe that the differences listed below will emerge from being an accredited organisation.

- Public recognition of the quality of your operation and your commitment to continuous improvement.
- A means to help trustees/clients to discharge fiduciary responsibilities by “locking-in” to a recognised and credible framework.
- Evidence that the performance and capabilities of the administration service are in line with those of the higher quality organisations providing pensions administration services.
- Differentiation in the market (for commercial administration providers).
- A framework and guidance for building a healthy, high performing pensions administration team.

Who can apply for accreditation?

Accreditation is open to all Corporate members of PASA.

What is being accredited?

PASA Accreditation demonstrates to your client(s) and/or members that the administration operation complies with the PASA Standards for good quality administration. These are output driven standards – focusing on the experience of the members and trustees that will progressively and continually improve over time. The Standards are published on the website, please find them at www.pasa-uk.com.

Who is the Interim Accreditation available for?

Interim Accreditation is open to organisations who feel they are not yet ready to apply for full accreditation, maybe because they are at the start of a journey to improve their administration operation. Members seeking Interim Accreditation will need to demonstrate a material and public commitment to implementing a programme of work to get them to a position where they will apply for full Accreditation within an 18 month period.

How do I apply?

If you intend to apply, please e mail info@pasa-uk.com and we will contact you to arrange a full briefing.

What are the key stages of the process?

If you are applying for **Full Accreditation**, there are four stages to the process as described below.

1. On receiving your application, we will issue to you an Obligations Statement, which is a statement of the obligation you will have in making the application, PASAs obligations and those of our Independent Assessor.
2. We will arrange a briefing session between you and our Independent Assessor at which information will be provided about what's involved and where your initial questions can be answered. A provisional timetable for the process will also be agreed at that meeting.
3. You will need to complete the application questionnaire and collate and submit documentary evidence to support your application. This submission will be reviewed by our Independent Assessor who will provide feedback

on the application. Where the evidence supplied is insufficient or unclear, you will be asked for additional evidence to support your application.

4. A site visit will be arranged where our independent Assessor will seek further evidence in support of your application, following which they will prepare a report for PASA on their findings.

Following a review of the findings by PASA, you will be notified if your application has been successful. Feedback will be provided commenting on areas where improvements could be made. In the event that the application is not successful, the feedback will identify the areas of deficiency.

If you are applying for **Interim Accreditation**, the four relevant stages are as described below.

1. A written statement and announcement to the applicants' employees that they are committed to a programme of operational and organisational change and improvement that will culminate in the making of an application for full accreditation within 12-18 months of the statement date.
2. A written communication to all clients that application for Full Accreditation will be being made within 18 months.
3. Completion of the questionnaire and provision of supporting evidence of compliance with the standards, or actions being undertaken to achieve compliance with the standards, within 12- 18 months of the application date.
4. A review of the application and supporting evidence and a face to face meeting with the senior leadership team of the applicant, to satisfy the Independent Assessor of the veracity of the statements and evidence supplied and evidence of the change programme being undertaken or planned.

If successful, the applicant will be granted Interim Accreditation and will need to make an application for full Accreditation within 18 months. If the candidate fails to make an application for full accreditation within the timescale Interim Accreditation will be withdrawn. In these circumstances the candidate will not be able to apply for Interim Accreditation at any future stage.

What is involved in the on site evaluation for Full Accreditation?

The on-site evaluation will be completed by our Independent Assessor. The purpose of the site visit is to test the evidence submitted with the application/questionnaire and to gather further evidence in support of the application. While the Independent Assessor will need to see evidence, it is not necessary for it to retain any personal member data for the review; however, the Independent Assessor may need to view this personal data where they form part of an assessment of operational procedures as an example, or for client reporting. The assessment team will coordinate with you and your teams on what it would like to review, the people it would like to see and the logistics of the visit. Where the business has client facing operations in more than one location, each location will need to be assessed.

How much time and resource will my organisation need to apply to the application?

This is a very difficult question to answer. Where good internal documentation exists to evidence controls, procedures, process, staff development and contractual positions with clients this obviously makes the application process easier. Where this documentation is deficient or missing, clearly the process will be more involved for the applicant.

How long does it take from applying to the results of the application being available?

Our experience tells us that three months would be a good elapsed time to allow from the application to conclusion of the programme of activity.

I have more than one operating site, how does this affect the application and process?

Assessment in these circumstances will require an on-site review at each location which is responsible for service delivery which has a customer facing role. Locations which only supply back office services to other parts of the organisation will not require visits. The assessment of the need for a site visit will be undertaken as part of the initial discussion and briefing. For multi-location providers, the site visit work may be undertaken over an extended period

What information is required to support the application?

Evidence will be required to demonstrate each applicant's compliance with each aspect of the Standards. Please see the Standards as published on our website for further information (www.pasa-uk.com/5). We have also published guidelines

on the website which are designed to help you determine what evidence and areas of the Standards are to be evaluated.

How is my information kept confidential?

At the commencement of the application process, our Independent Assessor will discuss with you your requirements for confidentiality and work with you to agree a confidentiality agreement. At no time will any of the documentation you provide directly to PASAs Independent Assessor be disclosed to PASA, thus ensuring that your commercial interests are protected. Our Independent Assessor will

work with you to agree the most appropriate means by which data can be transferred to them (this might be on a secure website (if you have one), a secure website provided by PASA, encrypted e mails or some other format. Personal Information relating to members of your client scheme(s) will not be retained by the Independent Assessor.

You will need to review the terms of any registration with the Data Commissioner to ensure that in making the application, undertaking the site work and disclosing information, you are not in breach of your information security obligations.

How much does it cost?

PASA itself does not make any charge for the application. The Independent Assessor costs are payable by the applicant.

Costs vary depending upon the size of your organisation and the number of locations from which you deliver client facing services.

Costs for Interim Accreditation will be based on the amount of time required by the Independent Assessor to complete the documentation review and attend the face to face meeting. They will advise each applicant at time they make initial enquiries about application.

Where an Applicant has multiple sites, fees will be agreed for the additional sites based on the nature and complexity of those sites.

All financial matters are arranged directly between PASAs Independent Assessor and the Applicant. The Applicant is responsible for agreeing any additional fees with the Independent Assessor in relation to multiple locations and disbursements.

How long does the Accreditation last?

Full Accreditation is granted for a two year period. Interim Accreditation is granted for a maximum period of 18 months during which the Applicant must make a material application for full Accreditation.

An application for accreditation must be made at least three months prior to the date that current accreditation is due to expire.

What happens if our circumstances change whilst Accredited?

There are some changes which may give rise to a review of the applicant's accredited position. Others will not. We ask that you contact us as soon as a change is known about so that the Standards and Accreditation Committee can review the circumstances and advise how the changed circumstances might impact Accreditation.

Who will know we are Accredited?

Successful applicants will have their details recorded on the PASA website as an Accredited (or Interim Accredited) organisation and will be entitled to display the appropriate Accreditation Mark on its letterheads and publicity material (including website), subject to the terms and conditions of use as published and amended by PASA from time to time.

Accredited Organisations will also receive a Certificate of Accreditation evidencing the dates between which such application is valid.

Will PASA sign a confidentiality agreement?

No. PASA will not be the recipient of any confidential information in respect of any application – all information will be handled by our Independent Assessor who will not disclose this information to PASA.

What are our obligations as an applicant?

The full detail of the Applicants obligations are set out in the Obligations Statement. Broadly these place obligations of the applicant regarding the activities listed below.

- Complete and accurate information in support of the application;
- Cooperating with the Independent Assessor and providing it with information in response to reasonable enquires in support of the

application;

- To keep the Independent Assessor informed of any material defect in the information supplied or material change in the information supplied, up to the date that Accreditation has been granted;
- To pay the Independent Assessors fees and reasonable expenses fees;
- To utilise the Accreditation Award only whilst Accreditation remains valid and whilst membership of PASA remains current.

We have AAF and or ISO, how does this affect the PASA Accreditation?

Both of these certifications will be taken into account by the Independent Assessor when looking for evidence of operational process and procedures, approach to quality and the effectiveness of the operational controls environment. Clearly, having such independent attestations is beneficial and may diminish the depth and breadth of information required in support of your application.

What if we don't apply for re-accreditation?

If no application for re-accreditation is made, the Full Accreditation will lapse no later than two years after Full Accreditation was last assessed/certified. The organisations name will be removed from the website as an Accredited Member.

July 2017