



Pensions  
Management  
Institute

ACHIEVING PENSIONS EXCELLENCE



Welcome to the PMI

# Contents

Welcome	3
Code of Professional Conduct	4
An overview of PMI membership	5
PMI membership and qualifications pathway	6
Associated professional memberships	7
PMI continuing professional development	8
Examples of how to undertake CPD	9
PMI Accredited Adviser Programme explained	10
PMI automatic enrolment accredited CPD programme outlined	11
PMI Trustee Group in detail	12
PMI apprenticeships	13
PMI Fellowship Network	14
Volunteering	15
PMI membership benefits in detail	16
PensionCareers	17

# Welcome

Founded in 1976, the Pensions Management Institute (PMI) is the UK's largest and most recognisable professional body for employee benefit and retirement savings professionals, supporting over 6,500 members in 32 countries.

PMI's members, represented throughout the UK, are responsible for managing and advising some of the largest institutions in the world accounting for £1 trillion invested in pensions. We promote excellence through a range of services for the benefit of members, the wider economy and with over six million now saving as a result of automatic enrolment, society as a whole.

The purpose of the Institute is "To set and promote standards of excellence and lifelong learning for employee benefits and retirement savings professionals and trustees through qualifications, membership and ongoing support services". To achieve this, the PMI:

**Promotes** and embeds professional standards, setting the benchmarks for best practice in the employee benefits and retirement savings industry

**Produces** qualifications that have a reputation for excellence and ensure that employee benefits and retirement savings professionals, whether they are scheme managers, consultants, administrators or trustees, are educated to the very highest standards and the latest legislation

**Provides** continued lifelong learning designed to strengthen the knowledge and skills of employee benefit and retirement savings practitioners in performing to the best of their ability

**Plays** a pivotal role shaping the industry, working with government and collaborating with other bodies on research and thought leadership on key issues

**Presents** an annual conference and a wide range of technical seminars from entry-level to those for highly experienced professionals

**Provides** industry-leading insight, including PMI News, PMI TV, newsletters and blogs to keep practitioners abreast of the very latest developments in a rapidly changing industry

**Proactively** has a voice in mainstream and social media with a presence on Twitter and LinkedIn



Gareth Tancred  
Chief Executive



# Code of Professional Conduct

On joining the PMI, all members agree to adhere to the Code of Professional Conduct.

Membership of the Institute is a privilege. The disciplines and standards of behaviour expected of members must uphold the reputation of the profession and the Institute. This reputation could easily be marred by the shortcomings of a few members. The interests of employers and customers of those members whose business is that of offering advice or providing services must also be protected.

The PMI Board therefore believes that members will welcome guidance upon matters of a professional nature and issues the Code of Professional Conduct. This represents those standards which can be expected to be the minimum necessary to uphold the professional integrity of members. To a certain extent, professional conduct depends on basic attitudes and morality. No code can cover every set of facts and circumstances.

Moreover, one danger of attempting to set a code is that anything that is not specifically forbidden may come to be regarded as permissible – this is not the case. One of the fundamental principles applying to a member is that he or she observes the spirit as much as the letter of the Code of Professional Conduct. The hallmark of a true professional is his or her honesty, integrity, independence and impartiality.

For a full copy of the Code of Professional Conduct visit our website.

# An overview of PMI membership

As a member you will receive numerous benefits including:

- access to a range of internationally recognised qualifications covering the various disciplines underpinning pension scheme management and administration
- designatory initials where applicable
- access to PMI regional groups
- ability to join the PMI Accredited Adviser Programme
- member rates at our conferences and seminars
- access to our online services, including the continuing professional development (CPD) online recording tool
- access to the Learning Gateway – the online investment learning tool provided in partnership with Standard Life Investments
- opportunities to volunteer and participate in various PMI committees and networking groups
- PMI News - our member magazine
- PMI Technical News - our quarterly themed newsletter
- access to PMI TV webcasts
- access to PMI Extra - our member benefits scheme
- access to Pension Careers – our online jobs board
- Pensions Age magazine

# PMI membership and qualifications pathway

Our membership structure is designed to ensure that all those who are associated with the PMI are included as members. In addition, we wish to include those who have a strong affiliation with the industry and want to be a member of an institute that represents those working within it.

Our membership structure also aligns the award of membership levels with the achievement of specific qualifications and experience within the industry as set out in the table below. For further details on our qualifications visit our website.

Membership	Eligibility criteria							Designation	Compulsory CPD
Fellow	Five years as an Associate member including five years' continuous CPD							FPMI	25 hours
Associate	Completion of the Advanced Diploma in Retirement Provision (ADRP) and three years' experience in pensions							APMI	25 hours
Diploma	Diploma in Pensions Administration (DPA)	Diploma in International Employee Benefits (DiplEB)	Diploma in Retirement Provision (DRP)	Diploma in Employee Benefits & Retirement Savings (DEBRs)	Diploma in Regulated Retirement Advice (DRRA)	DipPMI		Voluntary	
Certificate	Retirement Provision Certificate (RPC)	Certificate in Pensions Calculations (CPC)	Certificate in Pensions Administration (CPA)	Certificate in Pensions Automatic Enrolment (CPAE)	Certificate in Pensions Essentials (CPE)	Certificate in DC Governance (DC Gov)	Certificate in Pension Scheme Member Guidance (CPSMG)	CertPMI	Voluntary
Student / VQ Student	Student membership is open to anyone studying towards one of our qualifications							None	Voluntary
Affiliate	Affiliate membership is a great option for those wishing to be members without having to study for one of our qualifications (or those who already hold other professional qualifications)							None	Voluntary

# Associated professional memberships

Membership	Eligibility Criteria	Associated qualification	Compulsory CPD
PMI accredited adviser programme (AAP)	In order to join the PMI AAP it is necessary to hold at least Affiliate membership	Diploma in Regulated Retirement Advice (DRRA)	35 hours
PMI automatic enrolment accredited CPD programme	In order to join the PMI automatic enrolment accredited CPD programme it is necessary to hold at least Affiliate membership	Certificate in Pensions Automatic Enrolment (CPAE)	10 hours
Trustee Group Individual	This is a group for trustees or those interested in trusteeship. The scheme is designed to support trustees' ongoing professional development	Award in Pension Trusteeship (APT)	Voluntary
Trustee Group Board	This is a group for trustees or those interested in trusteeship. Participation in an annual CPD programme is mandatory for board schemes and a certificate is available on completion	Award in Pension Trusteeship (APT)	15 hours



# PMI continuing professional development

We encourage all our members to undertake and complete continuing professional development (CPD). In almost every profession, CPD has become a core element of what it means to be professional. This is particularly relevant to those working in the constantly evolving and developing area of pensions and retirement provision.

Recording CPD demonstrates that members are working to ensure their knowledge and skills are up-to-date. By undertaking CPD, risk is mitigated and skills and competences enhanced, enabling employers, stakeholders and clients to feel confident in our members' abilities as professionals.

Members can update their CPD records by logging in to the member's area at the top of the PMI home page and selecting 'Your PMI'.

We run the following CPD programmes which are designed to meet the professional needs of the different categories of PMI member.

## CPD for Associates and Fellows

The CPD year runs from 1 January to 31 December on an annual basis and the requirement is 25 hours, 50% of which must be pensions related. The remaining 50% can cover the wider aspects of business such as IT, management, finance, business ethics and legal matters.

We recognise that you may record your CPD with another professional body e.g. Law Society, the Actuarial Profession, Chartered Insurance Institute or any of the accounting bodies. If this is the case and the CPD scheme requires a standard and volume of CPD activity at least equivalent to the PMI's scheme, you may submit a CPD Self-Declaration form in place of recording your CPD.

Completion and recording of CPD became compulsory for PMI Fellows in 2010 and for Associates in 2011. Although CPD is not compulsory for other members, the scheme and recording system are open to all. Completion of CPD is encouraged where members, for whom the scheme is not compulsory, may feel they will benefit from participation.

We reserve the right to withdraw designatory initials FPMI and APMI for those who have submitted no evidence of any CPD compliance for two consecutive years. The full CPD regulations can be found on our website.

## Examples of how to undertake CPD

Activity	Description
<b>Examination setting or marking</b> (up to 15 hours CPD per year)	Setting, marking or assessing any examination or qualification offered by an awarding organisation which is pensions specific or business related
<b>Delivering courses, workshops, seminars, web forums as subject matter expert</b> (up to 15 hours CPD per event per year)	Leading presentations or discussions on all or part of an event covering relevant subjects. *exclusions apply
<b>Further education</b> (15 hours CPD per course per year)	Completing education programmes offered by an awarding organisation with content aimed at post-graduate or equivalent professional qualification level students
<b>Community contributions</b> (15 hours CPD per year)	Member of any committee in PMI's organisational or regional structure or the equivalent in another appropriate recognised pensions or financial services body (e.g. Actuaries, PFS, TPAS case work)
<b>Publishing articles</b> (15 hours CPD per article per year)	Writing articles, manuals, reports on relevant subjects which are available for use by all PMI members or other financial services bodies
<b>Formal learning – assessed</b> (10 hours CPD per year)	This caters for formal learning that may not be at post graduate level but is still a formal academic or professional qualification. It will be of a higher level of attainment compared with short on-line courses
<b>Coaching and mentoring programmes</b> (10 hours CPD per year)	Providing coaching, tutoring, instruction or guidance to trainees and students. Routine activities such as new employee induction cannot be counted for CPD. The activity needs to be part of a regular, on-going activity but need not be a formal company programme
<b>Attending regional group meetings of recognised pensions or financial services bodies</b> (10 hours CPD per year)	This activity provides for members of regional groups who attend group meetings but are not involved in regional committee or organisational work
<b>Training</b> (10 hours CPD per year)	This activity provides for PMI members who undertake additional courses or training programmes of short duration (normally a few hours) that do not carry a formal qualification
<b>Related private studies</b> (10 hours CPD per year for all activities)	Programmes and articles on relevant subject published in technical, trade journals, financial publications or on-line news services (i.e. watching PMI TV, reading PMI News)
<b>Online training</b> (10 hours CPD per year)	Web based online short courses and webinars
<b>Event participation</b> (7 hours CPD per event)	Events which require active participation and have clear learning outcomes

# PMI Accredited Adviser Programme explained

The PMI has been a Financial Conduct Authority (FCA) Accredited Body since 2012. This Accredited Body role is performed through the PMI Accredited Adviser Programme (PMI AAP).

In order to join the PMI AAP it is necessary to hold at least Affiliate membership. Members will then become eligible to obtain a Statement of Professional Standing (SPS) and record relevant CPD activity required by the Retail Distribution Review (RDR) regime.

## CPD requirements

In order to meet the FCA requirements, members of the PMI AAP must undertake a minimum of 35 hours CPD, of which 21 hours must be structured.

## Eligibility

Having an 'appropriate qualification' to meet the relevant retail distribution review (RDR) examination standards is one of the requirements to join the PMI AAP. There are several 'appropriate qualifications' and full details can be found on the FCA's website.

Our Diploma in Regulated Retirement Advice (DRRA) fully meets the requirements of RDR and further details can be found on our website.

For details of how to join the programme contact the Membership department.



# PMI automatic enrolment accredited CPD programme outlined

The PMI automatic enrolment accredited programme is designed for those who are working, or providing advice, in the field of automatic enrolment. It is an option for those who have completed the PMI Certificate in Pensions Automatic Enrolment. The Programme provides evidence that members who have completed the Certificate in Pensions Automatic Enrolment are undertaking relevant CPD to ensure knowledge is kept up-to-date in these areas.

## CPD requirements

Membership of this programme requires at least ten hours of relevant CPD each year.

## Eligibility

In order to join the programme it is necessary to hold at least Affiliate membership and members must have completed the PMI Certificate in Pensions Automatic Enrolment.

## Benefits

In addition to the usual benefits associated with the relevant grade of PMI membership, members of this programme will also:

- obtain a certificate to confirm they are a member of the programme and are 'PMI Automatic Enrolment Accredited'
- have access to a relevant CPD Portal
- be able to use the PMI Accredited logo

# PMI Trustee Group in detail

## Individual membership

The PMI Trustee Group has a long and successful track record of supporting individual trustees. Thousands of trustees have attended dedicated PMI Trustee seminars or passed the relevant trustee qualification (Awards in Pension Trusteeship or its predecessors) since these commenced in 1993.

Individual trustees continue to be welcomed into the PMI Trustee Group and receive a range of benefits in addition to the PMI's core membership benefits. These include:

- free attendance at our twice yearly seminars which focus on trustee issues and reduced rates at our other conferences and seminars
- access to the PMI Trustee Group diagnostic skills-gap survey – identifying areas where additional training may be needed
- networking and support opportunities with other trustees

## Trustee Group Board Scheme membership

There are additional benefits for entire trustee boards to join including:

- the opportunity to participate in the voluntary Trustee Group CPD scheme and receive an annual PMI Trustee Group CPD Certificate
- free access to TrustSec, our online guidance programme (developed in conjunction with Mayer Brown) designed to assist those organising and running trustee board meetings (normally priced at £295)
- favourable consideration by the Occupational Pensions Defence Union (OPDU) when assessing rates for trustee indemnity insurance

The PMI Trustee Group CPD scheme is designed to support trustees' ongoing development, help raise governance and operational management standards and recognise the good work carried out by many trustee boards.

## PMI Trustee Group CPD

Trustee Group Board Scheme Members may record a minimum of 15 hours voluntary CPD for trustee boards to be issued with a PMI Trustee Group CPD Certificate.

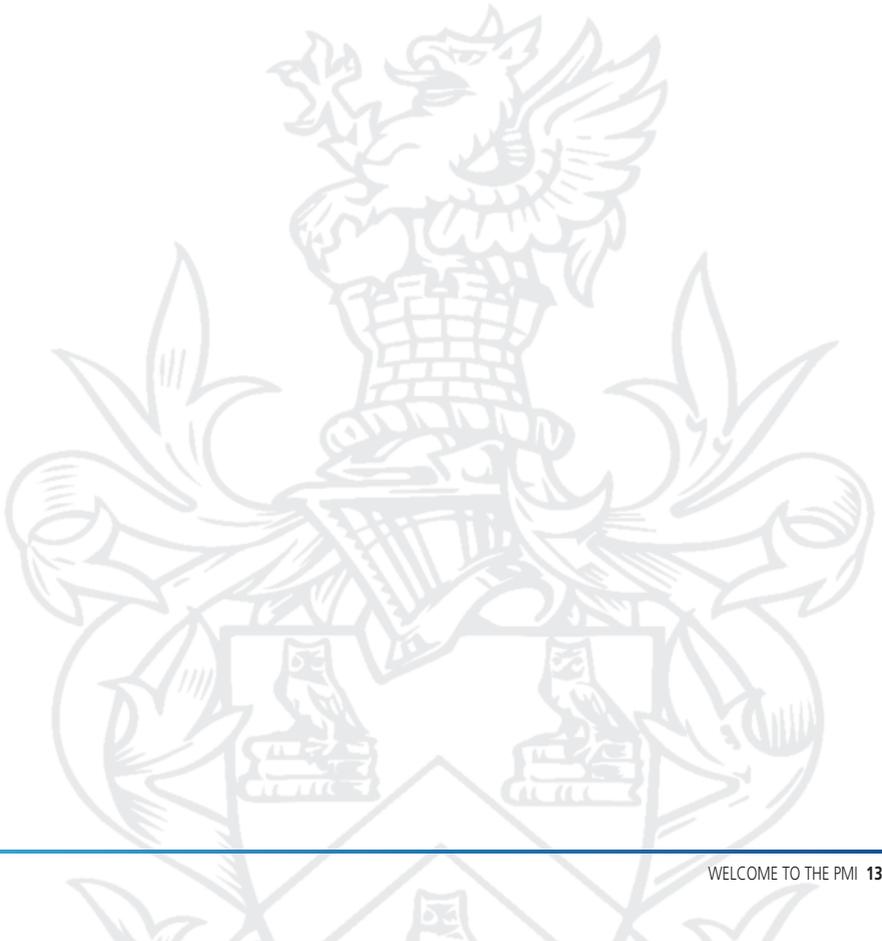
As well as proving an online mechanism for the recording of CPD activity, we provide a programme of events and online learning materials to assist members in meeting the requirements.

# Trailblazer apprenticeships

We have worked in collaboration with a number of employers and other relevant professional bodies to create a trailblazer apprenticeship. It is an entry level apprenticeship standard for workplace pensions consultants and administrators.

The workplace pensions apprenticeship standard allows for a variety of PMI qualifications to be included. One of the many benefits of apprenticeships is that employers are able to access funding, including apprenticeship levy funds, to cover some of the costs of delivering apprenticeships.

As well as being the awarding organisation for a number of the qualifications within the apprenticeship, we are also the approved 'end-point assessment' organisation for the workplace pensions apprenticeship. An apprentice will need to pass the end-point assessment in order to complete the apprenticeship. Further details can be found on our website.



# PMI Fellowship Network

The PMI Fellowship network consists of a group of Fellows around the UK who discuss key retirement savings issues.

The network offers Fellows opportunities to collaborate with their peers, discuss topical issues affecting workplace pensions and benefit provision, and to learn from each other.

Other membership benefits of the PMI Fellowship network include:

- direct participation in the formulation or review of pension issues at workshops
- widening networks by engaging and collaborating with other pension professionals on the current and likely future direction of the pension industry
- attendance at PMI Fellowship network events as part of the annual subscription
- the opportunity to be selected as a PMI Fellowship Network Ambassador (FNA)

All Fellows are eligible to be enrolled in the PMI Fellowship network. This is a voluntary initiative monitored by the PMI Membership Committee who recognises that PMI Fellows are individuals with diverse talents and interests which they might like to share and promote to highlight their skills, experience and views on pension development.

Participating in the PMI Fellowship network activities will also qualify for CPD hours. For further details, including how to join the PMI Fellowship network, visit our website.

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# Volunteering

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We rely heavily on many volunteers to support our range of membership, qualifications and support services through the many committees we have in place to oversee their development, delivery and assessment.

Individuals also assist us with writing questions for and marking the examinations; acting as tutors, authors, lecturers, invigilators and external verifiers; holding revisions sessions; reviewing PMI News articles; speaking at our events; and acting as our Study Support Partners.

Most of these volunteers also have day jobs so give up much of their spare time, and time provided generously by their employers. We are very grateful for the excellent support we receive which allows us to offer such a full range of membership, qualifications, and support services.

If you would like to assist with this work, contact the Qualifications team. This will also count towards our continuing professional development programme.



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# PMI membership benefits in detail

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## PMI TV

Developed in association with Asset TV, it provides the latest interviews, comments and debates from key figureheads within the pensions industry.

All media is available to download to your desktop, iPad or iPhone allowing you to keep up-to-date while you are on the move. To access PMI TV and to download the latest programmes visit **[www.pmi-tv.com](http://www.pmi-tv.com)** or look out for our regular emails. PMI TV viewing can be used towards your PMI CPD requirement.

## PMI events

Our programme of events will offer you stimulating content, top quality speakers, vigorous debate and excellent networking opportunities. Participation in our events will also assist our qualified members to fulfil their CPD requirement.

We hold an annual conference, two Trustee Group seminars and a variety of topical technical seminars throughout the year. We also hold an annual dinner, with entertainment from a well-known after dinner speaker and a keynote address from the President.

## PMI Extra

PMI Extra offers a unique package of benefits specially tailored to selected PMI members. It presents fantastic discounts on a range of everyday products and services including:

- insurance (life, house, travel etc.)
- healthy living (gyms, weekend breaks, holidays etc.)
- food and drink (restaurants, fine wines etc.)
- business support (IT, advice, helplines etc.)

To access PMI Extra visit **[www.pmiextra.co.uk/login.htm](http://www.pmiextra.co.uk/login.htm)**

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# PensionCareers

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PensionCareers online, created exclusively for the UK pensions profession, provides a vast selection of pensions jobs from leading recruitment agencies and employers.

The service also offers:

- jobs listed by sector, salary levels and location
- 'hot pension jobs' highlighted on the homepage and throughout job searches
- a mobile site from which you can easily find and apply to jobs on the go
- an option to upload your CV and be found by recruiters
- a pensions jobs by email system giving you control to create multiple job alerts
- the PensionCareers Twitter account @PMIPensionJobs

Visit **[www.pensioncareers.co.uk](http://www.pensioncareers.co.uk)** for more detail on a career in pensions and to register for pensions jobs.

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# Contact us

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## Membership

**membership@pensions-pmi.org.uk**

020 7392 7410

## Qualifications

**qualifications@pensions-pmi.org.uk**

020 7392 7400

## Marketing and Commercial Development

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## Events

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