

# Certificate in DC Governance (Trust & Contract based arrangements)

This qualification is designed for those running, advising on or governing workplace pension schemes including:

- Members of Governance Committees
- Trustees and Scheme Secretaries
- Associates or Fellows of the PMI who qualified when the examinations were focussed on the requirements for Defined Benefit Schemes
- Individuals working in allied professions such as legal, investment and actuarial
- Consultants advising on pure DC schemes (Trust & Contract) and those whose Defined Benefit schemes include for example AVC arrangements
- Independent Financial Advisers
- Administrators (including providers and Master Trusts) of pure DC schemes (Trust & Contract) and those whose Defined Benefit schemes include for example AVC arrangements
- Those who have completed the PMI's Certificate in Pensions Automatic Enrolment, Retirement Provision Certificate or Certificate in Pensions Essentials

## Structure

The qualification comprises a single compulsory unit.

## Aim

To provide an understanding of the requirements and standards of governance relating to Defined Contribution workplace pension schemes.

The student will be able to:

1. **Distinguish** between the different methods of providing and delivering DC pensions and the different benefits and options
2. **Evaluate** why an employer might choose either a trust, master trust or contract based arrangement
3. **Understand** the roles and functions of the bodies that regulate workplace DC pension schemes and provide assistance or protection to members and employers
4. **Outline** recent developments in legislation and forthcoming changes that will impact on DC pension provision
5. **Demonstrate** an understanding of the automatic enrolment requirements
6. **Demonstrate** an understanding of the importance of the governance structure in DC arrangements
7. **Demonstrate** an understanding of the importance of risk management
8. **Demonstrate** an understanding of the nature of decision making and the role of professional advice
9. **Understand** the Pensions Regulator's and DWP's approach to DC governance and quality standards
10. **Understand** the Financial Conduct Authority's regulatory approach to DC Quality Standards
11. **Understand** the administration requirements for DC arrangements
12. **Demonstrate** an understanding of the importance of effective member communications and engagement
13. **Demonstrate** an understanding of the National Association of Pension Funds Pensions Quality Mark "PQM"
14. **Demonstrate** an understanding of the role of trustees and employer and provider governance committees in choosing and monitoring investments

Full syllabus details can be found on the PMI website at  
[www.pensions-pmi.org.uk](http://www.pensions-pmi.org.uk)



Pensions  
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ACHIEVING PENSIONS EXCELLENCE

**Study Support Partners**

We are delighted to be working with Towers Watson and Mayer Brown as Study Support Partners to produce a comprehensive study manual (including case study scenarios where relevant) and online learning programme.

**How is it assessed?**

The Certificate in DC Governance will be assessed by a 90 minute examination. The examination will be in the form of 90 multiple choice questions including some multiple true false questions designed to test knowledge across the syllabus.

**PMI Membership**

Candidates of the Certificate (who are not already PMI Members) will become Affiliate Members of the PMI. Candidates who successfully complete the qualification will be entitled to apply to become Certificate Members of the PMI and use the designation CertPMI after their name.

**Certification and Regulation**

A final qualification certificate will be awarded on successful completion. It is anticipated that this qualification will be regulated at Level 4.

**Further information**

For further details visit the PMI website or contact us at:

Qualifications Department  
The Pensions Management Institute  
PMI House, 4 -10 Artillery Lane, London E1 7LS  
Tel: 020 7392 7400 Email: [qualifications@pensions-pmi.org.uk](mailto:qualifications@pensions-pmi.org.uk)

**The Pensions Management Institute (PMI)**

The PMI is the UK's leading professional body for those working in the field of pensions and employee benefits. It supports and develops the experts who are responsible for running the UK's pensions industry and is acknowledged as the body for establishing, maintaining and improving professional standards in every area of pension scheme management, consultancy and trusteeship.

It provides a suite of qualifications for those at the top of a pensions structure, like company pensions managers or senior consultants, through to those carrying out essential front line roles like pensions administration and benefit calculation.

It has a membership of c6000 professionals whose ongoing professional development is supported by a full range of services including: numerous publications; a popular programme of national events; a network of eight UK regional groups; an online interactive TV channel; and an online careers service.

The PMI plays a vital role in shaping the nation's pensions industry and, as a result, impacts on the success of UK business as a whole. The PMI prides itself in leading the future of pension's standards and practices across the UK. It is a non lobbying professional body which works with government and other bodies in the financial sector to ensure the views of members are put forward in a sound and impartial manner.

For full details of PMI's qualifications, membership and ongoing support services please visit [www.pensions-pmi.org.uk](http://www.pensions-pmi.org.uk).

