



# Governance and Risk Management for Pension Funds



# An effective system of governance provides:

- clear roles and responsibilities and clear strategic objectives
- a skilled, engaged and diverse board led by an effective chair
- close relationships with employers, advisers and others involved in running the scheme
- sound structures and processes focused on outcomes
- a robust risk management framework focused on key risks
- evidence of Trustees fulfilling their duties.

Monitor performance

Set objectives

Assess risk and produce risk plan

Implement action plan

Identify risks and success criteria