

## Press Release

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Immediate Release

### **Four Become Quality Friends**

Standard Life, BlackRock, Ferrier Pearce and Capita Hartshead are the first four companies to become Friends of Pension Quality Mark because of their commitment to support the award for good quality workplace pensions.

The new initiative is designed to recognise all those working in the pensions industry to make the Pension Quality Mark a success.

The four companies are already working to raise awareness of the Pension Quality Mark among the pension schemes they work with and all four have helped clients apply for the Pension Quality Mark. The scheme is open to all advisers and providers to join.

**Joanne Segars, NAPF Chief Executive said:**

“The Pension Quality Mark is building up a head of steam, with over 40 schemes having qualified for the Mark. We wanted to recognise the work advisers and providers are doing to help make the Pension Quality Mark a great success and that is what our Friends of Pension Quality Mark scheme is all about.”

"Congratulations to our first four 'Friends'. I hope many more will follow."

**Greg Thorley, National Employee Communications Manager at Standard life said:**

"We are delighted to be square behind the Pension Quality Mark initiative. Standard Life works closely with employers across the UK to help them offer their employees good quality pension schemes."

**Emma Douglas, Director, UK DC Sales at BlackRock said:**

"We are very happy to support such an important initiative. Members may not fully appreciate or value the DC scheme their employer is providing as it is often difficult for members to decipher if it is a good quality DC scheme or not. The Pension Quality Mark signals to members that they are part of a pension scheme that meets the highest standards."

**Nigel Ferrier, Executive Chairman, Ferrier Pearce said:**

"We are delighted to support any initiative that recognises the value and importance of employee communications. The Pension Quality Mark does just that and we are excited to be involved. We look forward to having more of our clients having their communication programmes recognised by the Pension Quality Mark and to promote the required standard amongst our other clients going forward."

**Sue Curley, Head of Consultancy at Capita Hartshead Actuarial and Consultancy Services added:**

“Feedback from our clients on the Pension Quality Mark has been extremely positive and we are pleased to be working with the NAPF to promote this important standard.”

## ENDS

### Notes to Editors

1. Friends of Pension Quality Mark was launched on Thursday 25<sup>th</sup> March 2010.
2. The Friends of Pension Quality Mark Agreement

Friends of Pension Quality Mark must agree to:

1. Explain and promote Pension Quality Mark in the literature and communications provided to employers and schemes.
2. Promote Pension Quality Mark to employers and schemes at events and in presentations.
3. Help clients get information about Pension Quality Mark, understand whether they meet the standards, and to make applications.
4. Maintain regular contact with the Pension Quality Mark Executive about Pension Quality Mark issues.
5. Champion the Pension Quality Mark scheme and Pension Quality Mark standards publicly and use Friend of Pension Quality Mark logo on relevant material.

3. Each Friend will receive a certificate when they sign the Agreement and can use the Friends logo on their letterhead and literature.
4. Friends of Pension Quality Mark is not a commercial agreement and there is no fee or charge for becoming a Friend. The NAPF or Pension Quality Mark does not endorse the products or services of any Friend and all Pension Quality Mark applicants will be treated equally whether they are a client of a Friend of Pension Quality Mark or not.
5. The Pension Quality Mark and Pension Quality Mark PLUS is available to any employer whose DC pension scheme (whether occupational DC schemes, group personal pensions, group stakeholder pensions and, from 2012, Personal Accounts) meets three basic criteria on contribution rates, governance and communications:  
  
**Contributions:** contributions of 10% must be available, with at least 6% (double the 2012 statutory minimum) paid by the employer. If contributions are 15%, with at least 10% from the employer, then schemes can apply for a

Pension Quality Mark PLUS. The Standard takes account of different contribution formulas, eg fixed, matching, age and service-related.

**Governance:** governance arrangements must be in place to ensure that the scheme is operating in the best interests of members. This can take a variety of forms including trust boards, management committees and an annual scheme review.

**Communications:** the scheme must provide clear and simple information to members when they join the scheme and thereafter.

6. Full details of all schemes who have achieved the Pension Quality Mark are available from <http://www.pensionqualitymark.org.uk/index.php>
7. Further information about the Pension Quality Mark can be found at [www.pensionqualitymark.org.uk](http://www.pensionqualitymark.org.uk)

#### **About the National Association of Pension Funds**

The NAPF is the leading voice of workplace pensions in the UK. We speak for 1,200 pension schemes with some 15 million members and assets of around £800 billion. NAPF members also include over 400 businesses providing essential services to the pensions sector.

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