

FCA Limited Member Nominated Trustee Director Role Profile

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| Board or Committee name | F.C.A. Limited |
| Purpose of the Board | <p>(a) F.C.A. Limited is a company wholly owned by ICAEW. It acts as the Trustee for The Institute of Chartered Accountants' Staff Pensions Fund (the Fund). F.C.A. Limited holds the assets of the Fund for the benefit of the members.</p> <p>(b) The Trustee is responsible for the governance of the Fund. It is the Trustee Board's legal duty to ensure that the right processes, systems, people and procedures are in place to manage the Fund, its investments and the risks that can arise, with information and guidance provided by its advisers. To help them, the Trustee Directors appoint advisers in accordance with statutory requirements. The actual administration of the Staff Pensions Fund is delegated to ICAEW's Pensions and Finance Departments, but trustees cannot delegate their accountability.</p> <p>(c) The Trustee is required to ensure that the scheme is run properly in accordance with the terms of the Trust Deed and Rules for the benefit of all members of the Fund. Trustee directors must act prudently, responsibly and honestly in the best interests of all scheme members.</p> |
| Role name | Trustee Director |

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| Purpose of the role | To provide insight and opinions which will contribute to the work of the Trustee Board. |
| What you might gain from the role | <p>(a) Opportunity to give back by being involved in the management of The Institute of Chartered Accountants' Staff Pensions Fund.</p> <p>(b) Be a part of the current debate on pensions; keep a 'finger on the pulse'. Ensure you are well informed and up to date. Gather intelligence and insight on the latest issues.</p> <p>(c) Draw on a range of experience to broaden your own perspective. Understand the perspectives of others.</p> <p>(d) Enhance your CV. Speak with greater authority. Learn from peers.</p> |
| Attributes sought | <p>Training will be provided for the successful candidate, so a keen interest in pensions would be the most important factor in the selection process. We are seeking individuals who are keen to learn about pension legislation, company law and how defined benefit pension schemes are funded. Previous experience of working with a pensions trustee board or similar committee is welcomed but not necessary.</p> <p>To avoid conflicts the appointee should not be involved in ICAEW's financial decision making process.</p> |
| Time commitment: number of meetings per annum and length of meeting | <p>There are 4 full Board meetings per annum of usually 4 hours duration. All Trustee Directors also participate in a Trustee committee which can require a similar number of meetings. Trustee Directors are expected to show knowledge and understanding and so there is a requirement that within your first 6 months as a Trustee Director you will complete the pensions e-learning toolkit for new trustees which is made available by the Pensions Regulator. All Trustee Directors are required to maintain up to date pensions knowledge. You should therefore allow time for reading meeting papers, responding to correspondence outside of meetings, and attending occasional conferences and seminars.</p> |

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| Meeting location: | Board meetings are usually held in Chartered Accountants' Hall, London. Most committee meetings are currently being held virtually. |
| Term of office | The term of office is 5 years, which may be renewed for a further term of 5 years. |
| Email address for more information | linda.watkins@icaew.com |