



29 April 2020

PTL GAA appointed by Sanlam UK to oversee investment pathways

PTL, the leading independent trustee and governance services provider, today announced that Sanlam UK has appointed its governance advisory arrangement (GAA) to assess the value for money of their new investment pathway solutions for non-advised pension drawdown clients, and their workplace pension scheme.

Keith Lewis, Client Director and Chair of the PTL GAA, commented: “PTL now has a five-year track record of value for money assessment, based on a robust and comprehensive framework. Following the FCA’s recent policy statement, we have updated our methodology and terms of reference to reflect the extended remit over investment pathways, and also the need to assess ESG (environmental, social and governance) factors.

“We look forward to working closely with Sanlam UK, and our other GAA clients, as they finalise the design of their investment pathways so that they can be made available to their clients.”

Nick Parry, Chief Executive officer, Sanlam Investments & Pensions, said: “We fully support the spirit of the new regulations, and welcome the opportunity to offer our existing clients enhanced solutions that will help to deliver better outcomes. We chose PTL because of their proven expertise in value-for-money assessment and unparalleled track record. Like PTL, we intend to lead the way in this area, and we aim to be a key provider in this market.”

The PTL GAA was launched in 2015, and now leads the market. As confirmed by the FCA, it is the largest in operation. The extension of the GAA’s remit follows two FCA mandates that providers of drawdown solutions to non-advised customers create four investment pathways, and that the value for money of these pathways is assessed by an independent governance committee or GAA.

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NOTES TO EDITORS:

PTL is a top five independent trustee firm with offices in London, Leeds, Reading, and Birmingham.

PTL acts as an independent trustee and provides a range of governance services, predominantly to occupational pension schemes, including trust based defined benefit and defined contribution schemes and contract-based pension schemes including group personal pension plans. PTL also provides a range of governance services to other non-pension trusts.

PTL is a member of the Pensions and Lifetime Savings Association, the Association of Corporate Trustees and the PMI Independent Trustee Group.

More information can be found on our website – www.ptluk.com

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