



## **PRESS RELEASE**

**28 April 2021**

### **Spence & Partners latest organisation to receive PASA accreditation**

The Pensions Administration Standards Association (PASA), the independent body dedicated to driving up standards in pensions administration, today announced Spence & Partners has achieved PASA accreditation.

Lorraine Harper, Chair of PASA's Accreditation Committee, said: "It's extremely gratifying to be announcing our fourth accreditation/reaccreditation so early in the year. What this clearly demonstrates is how seriously organisations are taking their commitment to first class administration, and how industry opinion has shifted with administration getting the attention it so rightly deserves after it has been lacking for too long. Poor pensions administration has a direct and significant effect on member outcomes, so getting it right is critical. We are very pleased to welcome Spence & Partners to our gold standard group of accredited organisations and, as ever, we would urge all those who deal with administration to join the benchmark of those who have sought this highly regarded third party endorsement."

Alan Collins, Director, at Spence & Partners commented: "Great administration is the cornerstone of any successful scheme. At Spence, we are forward looking and enthusiastic about the services we deliver for trustees and members. We are therefore delighted to have achieved PASA accreditation. It is a demanding standard to achieve, and it reflects our desire to offer a best-in-class service and improve levels of member engagement. Over recent years, it has gained increasing industry importance and sets a benchmark for the delivery of pension administration services for savers across the UK."

**ENDS**

## Notes To Editors

The Pensions Administration Standards Association (PASA) has been created to provide an independent infrastructure which will set, develop, guide and assess administration standards.

PASA will act as a focal point and engage with industry and government to create protocols for understanding good administration - but also appreciates there is no one size that fits all. PASA will develop evidential accreditation practices which will allow benchmarking across and between the industry regardless of how the administration is being delivered.

As well as raising the profile of pension administration generally, PASA will focus on three core activities.

1. Defining good standards of pensions administration relevant to all providers, whether in-house, third party or insurers
2. Publishing guidance to support those standards
3. Being an independent accreditation body, assessing the achievement of good standards by schemes (regardless of provider)

There is no organisation providing such services across schemes, yet there is a demand for evidence of service quality from scheme trustees, sponsors, administrators, insurers, scheme members and regulators.

## Spence & Partners

Spence & Partners is a privately owned UK firm of pensions experts – with a focus on consultancy, actuarial, administration and the development of specialist IT solutions. Spence specialises in advising on and managing defined contribution and final salary pension schemes (including the provision of the services of a Scheme Actuary) in the United Kingdom (including Northern Ireland) and Ireland and acts as a provider of services to employers, trustees, pension plan members and professional advisers.

We are a leading provider of pensions data audit and pensions benefit audit services for pension scheme trustees and has significant expertise in remedial pension scheme data work often in the run up to buy-out or during a Pension Protection Fund Assessment Period.

<https://www.spenceandpartners.co.uk/>

## About PASA Accreditation

PASA Accreditation is open to all corporate members of PASA (DB, DC, trust-based and contract-based schemes). PASA Accreditation is granted following an independent evaluation and assessment process, which includes on-site visits and the review of documentation to evidence controls, procedures, process, staff development and contractual positions with clients.

Full details on PASA can be found by visiting [www.pasa-uk.com](http://www.pasa-uk.com)

Full details on PASA Accreditation can be found by visiting <https://www.pasa-uk.com/accreditation/>

## Media contacts

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