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Sackers launches latest guidance on ESG and climate change

Sacker & Partners LLP (Sackers), the UK's leading specialist law firm for pensions and retirement savings, today published its fourth guide for trustees on Environmental, Social and corporate Governance (ESG) and climate change. The aim of this new guide is to help pension scheme trustees respond to the latest regulatory requirements for 2020, as well as considering climate-related risks for their pension schemes.

Stuart O'Brien, Partner at Sackers, commented: "Nothing stands still in the world of ESG, and looking forward into 2020 pension trustees are facing additional regulatory changes. These include an October 2020 deadline for a second round of SIP updates following SRD II, and a new requirement that trustees publish annual "implementation statements", setting out how ESG and stewardship policies have been followed throughout the year.

As the legislation applies in different ways and with different deadlines depending on the scheme, our guide contains a timetable of key dates, along with a full action plan for trustees, supporting them to navigate these complex requirements and helping to ensure that schemes are not only compliant but are achieving industry best practice.

Climate change is also increasingly under the spotlight. Our guide considers how trustees' fiduciary duties fit into this, and how trustees should react to government policy that is likely to mandate climate-related risk reporting."

Containing an update of all the latest developments and progress surrounding trustees' duties in regard to ESG and climate change, the guide focuses on:

- new deadlines for SIP updates following SRD II
- new requirements for trustees to publish "implementation statements"
- where pension trustees' fiduciary duties fit in
- how to integrate climate-related risks into trustee decision making
- stewardship in light of updates to the FRC's Stewardship Code
- ESG issues in DC schemes, including master trusts and IGCs
- a full action plan with practical actions for trustees, both for those new to ESG and those who want to go further.

The guide can be found in full here: [ESG and climate change for pension funds](#).

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Notes to Editors:

Sacker & Partners LLP (Sackers) is a top tier commercial law firm specialising in advising pension scheme trustees, employers, providers and corporate investors on all aspects of their pension arrangements.

Widely viewed as leaders in the field, Sackers advises more of the UK's top 200 pension funds than any other law firm. Sackers is consistently ranked in the top tier for pensions by both leading UK legal directories (Chambers UK and the Legal 500) and has been for over twenty years.

Based in London, Sackers provides support to trustee boards, sponsoring employers, providers and Government bodies across a range of areas, including day to day scheme management, funding and investment, projects, risk and litigation.

Sackers is an active member of the Pensions and Lifetime Savings Association and The Association of Pensions Lawyers and is technical legal expert partner to the Pensions Management Institute and Pension Chair. Sackers also works closely with TPAS, the SPP, and the Pensions Investment Academy.

Sackers was named Pensions Law Firm of the Year at the 2020 Pensions Age Awards.

Sackers trustee guide – ESG and climate change for pension funds, published in February 2019 won 'Best Thought Leadership Paper on Sustainable Investing', at Environmental Finance's Sustainable Investment Awards 2019, and has been shortlisted for two awards in Pensions for Purpose Content Awards 2019, Strategy and Most Read Content.

Stuart O'Brien, Partner at Sackers, is chair of the Pensions Climate Risk Industry Group (PCRIG) which will be launching a public consultation on draft climate risk guidance for pension trustees on 12 March 2020.

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