

Development opportunity



Could you help look after the financial interests of more than 40,000 colleagues (or former colleagues)?

A role that would see you as a non-executive director of a company responsible for assets of more than £8bn.

If so your pension scheme needs you.

The pension arrangements for Zurich employees (and former employees) have been a key part of the company's benefits package for many years, today we pay out around £13m a month in pensions and receive nearly £4m a month in contributions. The pension scheme has to be well run to ensure we can continue to pay benefits as they fall due and provide value for our members. It's not just paying pensions, we are also there to help and support through some of the most difficult times; last year we paid out more than £1m in lump sums to the families of those who died in service.

The role of trustee director can be very rewarding and can provide a great opportunity for personal development. There are four member-nominated trustee directors, of these three complete their term of office in 2020 so we will soon have three vacancies. You can find out more in the scheme report and accounts, available in the Library section of the scheme website www.zpen.info

To be a member-nominated trustee director you must be a current employee and a member of the pension scheme, or a former employee who is now in receipt of a pension paid from the scheme.

You don't have to be a pensions expert, you'll get appropriate training and support to help you with the technical aspects. To be an effective trustee director you must be able to work as part of a team that will bring their own very different skill sets. You also need to be an effective communicator and that means both listening to sometimes quite complex discussions and making a positive contribution to them.

The board normally meet at least four times a year to consider the effective running of the scheme including making decisions on funding, investments, risk management, and discretionary issues. Meeting papers are circulated in advance and you will be required to read these before the meeting to ensure you are fully prepared.

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If you feel you can make a positive contribution we would really like to hear from you.

You can get an application form from Sally Mallyon (sally.mallyon@uk.zurich.com) in the Zurich UK Pensions and Benefits team.

The closing date for completed applications is 27 March 2020.

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The current trustees are happy to share their experiences, if you would like to speak to one of them let Sally know and she can put you in touch.

All applications will be considered and shortlisted nominees will be assessed through a structured competency based interview process which will include an interview with the selection panel and may also include online aptitude tests and mock Trustee board exercises. As part of Zurich, we aim to have a diverse mix of directors that reflects our members and the communities in which we live and work. Zurich is a workplace that values different opinions, respects personal needs, and provides equal opportunities for all.

We believe that diversity in thought, experience, background, skills and personal attributes contributes to and enhances the Trustee board's capabilities and as such welcome applications from all. We want the best person for the role – is that you?

Important Notes

- If you are a current employee you will need to submit your application form to your consultation body or union.¹ If you are a pensioner you will need a proposer, seconder and one supporter (who are all members of the pension scheme) and you will need to submit your application form to the scheme secretary. Contact details for the consultation bodies, unions and the scheme secretary are provided on the application form.
- Current member-nominated directors are eligible to apply for a further term of office.
- Generally, anyone over the age of 18 and legally capable of holding property, is eligible to be a trustee. There are some exceptions, and you must:
 - Not been convicted of an offence that involves dishonesty or deception;
 - Not be an un-discharged bankrupt or have entered into voluntary agreements with creditors;
 - Not been disqualified from acting as a company director;
 - Not have property in Scotland that is covered by a sequestration order;
 - Not part of a company where another director of that company has been disqualified from being a trustee;
 - Not part of a Scottish partnership where another partner has been disqualified from being a trustee;
 - Not an auditor for the pension scheme or Trustee;
 - Not an actuary for the pension scheme or Trustee; and
 - Not prohibited from being a trustee by the Pensions Regulator.
- If the number of nominations is less than or equal to the number of member-nominated director vacancies, those individuals will not be deemed automatically selected and their suitability for the role of member-nominated trustee director will be assessed by the selection panel.

¹ UK Employee Consultation Board, National Partnership Group, Isle of Man Employee Forum, Community or Unite
