



THE ROLE OF THE PENSIONER TRUSTEE DIRECTOR

The BBC Pension Scheme is looking for a Scheme member to join its Board as a Pensioner Trustee director. This document explains what's involved in being a trustee director and how you can put yourself forward.

Candidates for the role of Pensioner Trustee director do not have to be pensions experts, have a background in finance or investment, or have specialist knowledge. What is needed is a basic understanding of pensions and a willingness to take time to learn more, and most importantly enthusiasm and commitment to helping to ensure the continued success of the BBC Pension Scheme ('the Scheme').

About the Scheme

The Scheme, which is closed to new joiners, has around 50,000 members and had assets worth around £13.8bn as at 1 April 2024.

The Scheme operates as a trust. This means that the Scheme assets are legally owned by a trustee, and the trustee holds those assets to provide benefits for members. The assets are separate from the BBC.

The trustee of the Scheme is a company, BBC Pension Trust Limited. The trustee's duties are carried out by its Board of directors (referred to as 'Trustee Directors'). The Board is made up of eleven Trustee directors.

- One Pensioner Trustee Director elected by formerly contributing pensioner members
- Three Member Trustee Directors elected by active members and those deferred members who still work at the BBC
- Four BBC Trustee Directors appointed by the BBC
- Three Independent Trustee Directors appointed by the Board, with the approval of the BBC

You can find out about the current Trustee directors here: bbc.co.uk/mypension/about-the-scheme/trustees/

Duties and responsibilities of a Trustee director

Trustee directors are responsible for managing the Scheme and making sure it's run in line with the Scheme rules and pensions law. As a Trustee director, you will make strategic and operational decisions about the Scheme, and oversee the management of the assets and administration of benefits.

Trustee directors' main responsibilities include making sure:

- They pay the correct benefits to members
- They manage and invest the Scheme's assets
- Employers and members accruing benefits in the Scheme pay the correct contributions to the Scheme
- They run the Scheme by the Scheme Rules and law, making sure it is well funded
- They keep accurate records and fully inform members about their benefits

As a Trustee director, you must act carefully, responsibly and honestly. You won't represent one group or section of the Scheme; you must act fairly in the interests of the Scheme as a whole.

Trustee directors are personally responsible for the performance of their duties. There are protections in place to relieve them of personal liability, except where a breach of duty is made in personal conscious bad faith. They must identify and manage potential conflicts of interest between their position as a Trustee director and their duties and responsibilities in other roles. They have to keep Scheme information confidential, for example about the BBC or Scheme members.

Benefits of becoming a Trustee director

The Pensioner Trustee director role gives you the opportunity to work with a varied group of people, increase your knowledge and exercise skills such as collaboration and negotiation.

Having directors taken from the Scheme membership ensures that members have a voice on the Trustee board. This means that, working alongside the other Trustee directors, any issues and decisions can be considered from a range of perspectives. As a Trustee director, you will engage and negotiate with the BBC on behalf of Scheme members.

Diverse experience and perspectives improves the quality of decision-making and gives members and employers confidence that the scheme is being well run.

Skills and experience needed

You don't need to be a pensions expert to consider putting yourself forward, as we will support you with training to help you learn what you need to do the job. We are looking for people who:

- Are committed to securing good outcomes for Scheme members
- Want to work and contribute as part of a decision-making group, and can collaborate and constructively challenge
- Enjoy learning and applying knowledge
- Show good, independent judgment and can clearly articulate their own views
- Have great communication and relationship management skills
- Enjoy focussing on complex issues strategically, independently and creatively
- Can effectively absorb and analyse information and use advisers' expertise
- Demonstrate a high standard of personal integrity, honesty and professionalism
- Are interested in investments and have a basic understanding of how a defined benefit pension scheme works

Help and support

The day-to-day work of running the Scheme is carried out by a specialist team of pensions staff in Cardiff. This is led by a pensions Executive who report to the Scheme's Director of Governance and Operations. There is a small team of investment experts based in London.

The Trustee also appoints a wide range of specialist advisers and service providers to help it. This includes lawyers and an actuary and investment consultant. The Trustee directors make sure that the advisers are monitored and competent.

Training and development

All members of the Board need to have ongoing learning and development, and more will be required of new Trustee directors as they get up to speed. You will be given support to gain and maintain your knowledge and understanding of the Scheme and pensions law and regulations.

You have six months from appointment to gain the knowledge and understanding required by law. All new Trustee directors receive one-to-one sessions with the Scheme's key advisers to understand more about their areas of expertise. Two Board meetings a year are dedicated to training.

You can attend training courses on key competencies. There's also a free, online training programme which all Scheme Trustee directors complete: [Trustee Toolkit](#).

Time commitment

The time commitment is estimated to be around 25 days per year. The appointment is for a six-year term and starts on 1 January 2026.

The Trustee Board normally has seven full-day meetings per year. There may also be ad-hoc meetings. Most meetings are held in London, with one Board meeting each year in Cardiff.

The Board has four standing sub-committees, dedicated to investment; operational and risk matters; governance; and member complaints. You will be asked to join one of these committees, which meet regularly between Trustee Board meetings.

You will also need to devote time to reading papers and training. You might have extra work to do if there are unexpected events or economic developments, for example, to understand how the scheme or member benefits will be affected.

The Pensioner Trustee director receives a fee of £10,100 per year. Additional fees are payable for committee membership. Reasonable expenses can be claimed.

We recognise that people sometimes need different working arrangements, such as reasonable adjustments for health conditions or disabilities, or flexible working, and we will consider any requests for these.

How to apply and eligibility

We are committed to diversity and inclusion and welcome nominations from all eligible members. A strong Trustee board with a diverse mix of capable people is important to ensure the Scheme operates effectively for all members.

The Board welcomes applications for this Pensioner Trustee role from all former contributing members who are now drawing their pension (the role is not open to those receiving a BBC pension as a spouse, civil partner or dependant). You must be a UK resident.

Those who wish to apply must attend a Trustee information session.

Attending an information session doesn't oblige you to apply, but will help you understand more about the role before you decide whether to put yourself forward. You can attend a session on 3 or 23 July, in London or virtually via Microsoft Teams. Please contact Rachel Hallett (rachel.hallett@bbc.co.uk / 0771 050 7568) to request a place.

If there is more than one nomination, there will be an election. This is overseen by an independent scrutineer.

You cannot put yourself forward if you have been:

- subject to undischarged bankruptcy;
- convicted of any offence involving dishonesty or deception;
- disqualified from acting as a trustee or company director;
- the subject of a debt relief restrictions order; or
- undischarged from an arrangement with creditors

Further information

If you have any other questions about the role, please contact Rachel Hallett (rachel.hallett@bbc.co.uk / 0771 050 7568)

You can also find out more about what's involved in being a trustee director and read about other trustee directors' experiences on the Pensions Regulator's website <https://www.thepensionsregulator.gov.uk/en/trustees/understanding-your-role/becoming-a-new-pension-trustee>