

Equity, diversity & inclusion and pension schemes

Bringing the subjects together

Pension schemes can be complex, as can equity, diversity & inclusion (EDI). Whether you are a trustee or sponsoring employer, questions to ask yourself include:

Have we integrated EDI into our pension scheme and what does this look like?

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Does the Scheme have an EDI policy in place, aligned with the company's policy?

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Do we have the skills and experience on the trustee board or governance committee?

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Do we understand our membership to engage and communicate appropriately?

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Are we aware of the impacts EDI has on our pension scheme and the benefits?

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Where do we sit on the EDI curve of good practice?

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Does our risk log include a regular EDI review?

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If the answer to any of these is 'no', you should get EDI support at the earliest possible opportunity.



For some pension schemes, EDI may feel daunting or difficult to put your positive intentions into practice.

Practical steps you can take include:

- **Interactive workshops in person or online** - discuss what EDI means for your pension scheme and look at cognitive and hidden diversity to see if your trustee board has the right mix of skills to run it.
- **Benchmarking reviews** – knowing what good looks like across pension scheme operations means we can audit key EDI indicators to see how you're doing and suggest ways to improve.
- **Member communications** – review them to ensure language and ways to access information meet EDI requirements.
- **Trustee self-governance support** – ensure you have EDI controls in place and include EDI in your adherence to the general code of practice.
- **Trustee effectiveness reviews** – assess how well your pension trustee board operates, how your trustees receive advice and the tools they have to make an effective contribution.
- **Succession planning** – assist with communication for member nominated trustee exercises and review job description templates.
- **EDI policy** – prepare a policy and complete regular reviews.

There are lots of things pension schemes have to think about now and in the future, including:

Implement The Pensions Regulator's guidance on EDI with your pension scheme and trustee board

Being an effective board and carrying out reviews annually

Maximising member engagement and increasing their expectations

Increasing focus on the 'social' aspect of ESG investments

Recruiting and retaining talent on your trustee boards and support teams

Updating your company EDI strategy

Vidett can help you start and progress your EDI journey in a flexible and practical way.

We'll share our knowledge and **experience of embedding EDI thinking**, trustee board effectiveness, accessible member communication and excellent scheme governance, gained from our work with hundreds of pension arrangements and trustees.

You'd benefit from greater diversity in thought, skills and experience working with a strong team with a wide range of skills and backgrounds - including **our expert 'EDI champions'**, professional trustees, communication consultants and governance specialists.

Our services include trustee training and all the workshops, reviews and **support needed to implement the practical steps** we suggested on page 2.

Where can I find out more?

To learn more about this important topic, view our EDI guide available at vidett.com/our-services/governance/



For further information, please contact our specialist EDI team on:

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We can help you with all aspects of trusteeship and governance. For more information about our other services, please contact us on:

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