LCP Online Governance System

This note provides an overview of the functionality of the LCP Online Governance System ("LOGS") and the benefits we have seen it provide to trustees, as well as other parties such as sponsoring employers and pension managers.

Pension schemes operate in an environment of continuous change and trustees have a broad range of duties which are underpinned by a number of legal obligations and guidance from the Pensions Regulator. Good governance of pension schemes is coming under tighter scrutiny from The Pensions Regulator as it continues to focus on improving governance standards across the industry.

To help address some of the challenges that come with this, we partner with eShare to deliver a secure and flexible online governance system for our clients.

1.   Core modules

LOGS consists of two core modules: Knowledge and Meetings.

Knowledge

The Knowledge module is primarily a secure document storage facility. Some of the key benefits it offers include:

- easy access, at anytime, anywhere, to documents such as Trust Deed and Rules, valuation reports and meeting minutes;

- fully flexible structure – folders can be added/named as required;

- intelligent search facility that allows users to find documents easily and efficiently;

- mitigate risk by supporting business continuity and succession planning;

- give reassurance that important documents are securely stored and backed-up; and

- provide a secure and controlled way of sharing (selected) trustee documentation with the sponsoring employer, advisers, providers and others.

Meetings

The Meeting module allows the secretary to the trustees or pensions manager to co-ordinate and organise meetings in a timely and efficient manner. Features include:

- straightforward means of collating and distributing meeting papers;

- easy access to details such as timing and location of meetings;

- efficient management of actions coming out of meetings; and

- ability to create separate meeting areas, eg for sub-committees.

2. Other key features

- Access to LOGS can be customised, as necessary, to provide a **secure and controlled way of sharing** trustee documentation with the sponsoring employer, advisers, providers and others.

- LOGS integrates with **the BoardPack app** which allows users to access the core modules on tablets such as iPads. The BoardPack app allows users to view and annotate documents (once downloaded) off-line and on the move.

- LOGS is **ideal for managing projects**. For example, the system can be used as a secure and efficient way of distributing confidential information to project stakeholders and ensuring that everyone involved has access to all the information they need. Through every stage of a project, the team can share knowledge and ideas, manage issues and risks, work together to complete each task and provide status reports along the way.

3. Fees

The level of fees will depend on the amount of support required. We would be happy to provide additional information upon request.