

## PENSION QUALITY MARK ONLINE APPLICATION AND RENEWAL GUIDANCE

### INTRODUCTION

Thank you for deciding either to apply for or to renew the Pension Quality Mark (PQM). Both online forms consist of the same questions, so this guidance can be used in both instances.

**This document aims to provide guidance to the online application and renewal process, it is not the PQM standards document.**

**Before starting the online application please read the relevant PQM Standards carefully to ensure the scheme you are applying for meets the criteria.** Although we keep schemes with the PQM informed about any changes to the standards, please read the PQM Standards prior to each renewal to remind yourself of any changes that might have taken place in the last year. **If you are unsure whether your scheme meets all the standards please call us on 020 7601 1770 or e-mail us at [info@pensionqualitymark.org.uk](mailto:info@pensionqualitymark.org.uk).** Pay particular attention to the pensionable pay standard and the standard on charges where most of the confusion arises.

The online application and renewal consists of 3 sections:

1. Information about the scheme
2. Information about how the scheme meets the PQM Standards
3. Instructions on how to submit the application

You do not have to complete the application or the renewal in one go. Each page of the online form is saved once you click the 'Save and Continue' button at the bottom of each page. You can come back to it at any time by logging in to your online PQM account.

There are two types of online form:

1. For consultants or advisers applying or renewing on behalf of their clients
2. For schemes applying or renewing directly

Questions in Sections 2 and 3 of the form are identical. However, if a provider, a consultant or an adviser is applying or renewing on behalf of their client we ask for both their and the client scheme's contact details. We need these as the Pension Quality Mark agreement is between the Pension Quality Mark Limited and the scheme or the employer. A provider, a consultant or an adviser is an intermediary but not directly involved in legal terms.

During the process you will be directed to the correct form based on the details you have supplied when you registered for your PQM account.

The next section of this document provides guidance on individual questions in the application and renewal forms. You can skip to the questions you need the guidance on by clicking on it in the table of contents.

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**APPLICATION AND RENEWAL FORM GUIDANCE**

***Section 1: About you***

**Q1. Name of pension scheme / arrangement**

*Please state the exact name of the scheme. For example, a company ABC has a group personal pension plan provided by XYZ. The scheme should not be called XYZ Group Personal Pension Plan, although that might be the actual name of the product, but ABC Group Personal Pension Plan, incorporating the employer's name.*

*In cases of occupational schemes with a number of sections, please clearly indicate which section you are applying for. For example, the name should be ABC Pension Scheme – DC Section or ABC Pension Scheme – Executive Section.*

**Q2. Name of sponsoring employer**

*Please state the full name of the sponsoring employer.*

**Q2. a Sponsoring employer industry**

*Please select which industry the sponsoring employer operates by selecting one choice from the dropdown menu.*

**Q3. Consultant Details**

*This section only appears if you registered for your PQM online account as a consultant or an adviser of a provider, and are applying or renewing on behalf of your client.*

*Please provide your full name and contact details. This will allow us to get in touch with you in case we have more questions or need any further clarification on some of the issues.*

**Q4. Scheme Details**

*If you are a consultant, please complete the details for the person who is your contact within the scheme. We will only use these details to send them the confirmation about the scheme qualifying or failing the application or renewal assessment. We will contact the applicant in case we have any further questions.*

*If you are a scheme representative, please provide your full contact details. This will allow us to get in touch with you in case we have more questions or need any further clarification on some of the issues.*

**Q5. Your role in relation to the scheme**

<b>Scheme manager / secretary</b>	<b>Adviser to the trustees</b>
<b>Human resources manager / director</b>	<b>Employee benefits consultant</b>
<b>Chairman of trustees</b>	<b>Pension provider / insurer</b>
	<b>Other</b>

*Please select one of the above depending on your relationship to the scheme. If you select other, please also complete the free text box.*

**Q6. Please confirm that the employer/scheme is aware you are making the application on their behalf**

*This question appears only if you selected that you are an adviser to the trustees or employee benefits consultant or pension provider/ insurer or other.*

**Q7. Number of active scheme members**

*Please state the current number of active scheme members.*

**Q8. I am applying for**

**Pension Quality Mark**  
**Pension Quality Mark PLUS**

*Please indicate if you are applying or renewing for Pension Quality Mark or Pension Quality Mark PLUS. More details about what this means can be found in the PQM Standards document or you can get in touch with us on 020 7601 1770, [info@pensionqualitymark.org.uk](mailto:info@pensionqualitymark.org.uk).*

**Q8a. Is your scheme part of a PQM READY Master Trust or Multi-Employer scheme?**

**Yes**  
**No**

*Please select yes if you are using a PQM READY scheme for your employees. Full list of PQM READY schemes can be found on our website <http://www.pensionqualitymark.org.uk/pqmreadyschemes.php>.*

**You will now be taken to a section of the application or renewal form depending on whether you selected PQM or PQM PLUS in Q8. The questions will include either 10% or 15% figure depending on your selection. For example, if you selected PQM, the questions will contain % figures relevant to the PQM standard, not the PQM PLUS. It is therefore important you read the instructions carefully and select the correct option in Q8.**

**If you selected 'Yes' as answer to Q8a, you will only need to complete the Standard A questions of the application as you automatically meet Standards B and C due to using a PQM READY scheme.**

***Section 2: Pension Quality Mark standards***

**A: Contributions**

**Standard A1: Headline contribution**

**Q1. Please confirm the headline level of contributions**

*The answer to this question will be automatically selected depending on whether you are applying or renewing for the PQM or PQM PLUS. Please refer to the contribution standard section of the PQM standards to determine if you meet this standard.*

**Standard A2: Pensionable pay**

**Q2. Please confirm that pensionable pay is in aggregate for all scheme members at least 85% of total pay, or that total contributions paid into the scheme are at least 10% of scheme members' total pay:**

Yes - the pensionable pay is at least 85% of total pay  
Yes - total contributions are at least 10% of total pay  
No - the scheme does not meet these requirements

*Before answering this question please ensure you have done the necessary payroll or other analysis to ensure you meet this standard. You do not need to do analysis where pensionable pay definition is total pay.*

**Q3. If the scheme uses salary sacrifice, please confirm that the salary sacrificed by the employee will be treated as a notional employee contribution rather than as part of the employer contribution**

Yes - contributions will be treated in this way  
No - The scheme does not use salary sacrifice

*Please note that where the scheme uses salary sacrifice any rebate of the amount saved by the company on NI cannot be counted as employer contribution.*

**Contribution basis**

**Q4. On what basis are contributions made to the scheme?**

The scheme has fixed contributions  
*Please select this option where there is only one level of contributions available to all scheme members.*

The scheme has matching contributions  
*Please select this option where there is more than 1 level of contributions. Also select this option if the scheme is non-contributory but a match is available if the scheme member also contributes. The schemes are assessed on the highest level available to all scheme members.*

The scheme has age-related contributions

*Please select this option where the level of contributions is based on the scheme members' age. Also select this option if the contributions are age-related with matching element.*

The scheme has service-related contributions

*Please select this option where the level of contributions is based on the scheme members' service. Also select this option if the contributions are service-related with matching element.*

The scheme is non-contributory

*Please select this option if the scheme member does not have to contribute to get the employer's contribution and where there is no further match available even if the scheme member contributes.*

*If your scheme has grade or job category related contributions, please complete the section above which best describes the contributions for the grade or category of employees treated least generously.*

***You will now be taken to a section of the application or renewal form depending on what contribution basis you selected. Not all the questions below will appear, only the ones relevant to the contributions basis you selected in the previous question. For example, if you selected matching contributions, only questions related to the matching contributions standard will appear. It is therefore important you read the instructions carefully and select the correct option in terms of contribution basis.***

### **Standard A3: Fixed contributions**

**Q5. Please confirm that the employer contribution is the same size or larger than the employee contribution**

Yes - employer contributions match or exceed employee contributions

No - employer contributions do not match or exceed employee contributions

*The PQM standards require for the employer contribution to be equal or higher than the employee contribution. Please tick yes if this is the case and no if the employer contribution in your scheme is lower than the employee contribution.*

#### **Please tell us about the contribution levels**

Employer contribution (%)

Employee contribution (%)

*Please indicate what the contribution level in your scheme is in percentage terms. As you selected fixed contributions only one level is available to all scheme members.*



**Standard A4: Matching contributions**

- Q6. Please confirm that at least one of the contributory options available has the potential (when combined with the employer contribution) to meet the Pension Quality Mark standard, and that employer contributions, inclusive of any match, are at least 6% for Pension Quality Mark?**

*The employer contributions, inclusive of any match, have to be at least 10% for Pension Quality Mark PLUS.*

Yes - at least one of the options meets the standard  
No - none of the options meet the standard

- Q6. a Please tell us about the highest matching contribution level available**

Employer contribution (%)  
Employee contribution (%)

*Please indicate what the highest matching contributions are from the employer and from the employee. The highest employee contribution taken into account is the one that is matched by the employer, even if the employee has an option to contribute more.*

- Q7. Please confirm that the employer contribution matches or exceeds the employee contribution required to receive the employer contribution.**

Yes - employer contributions match or exceed employee contributions  
No - employer contributions do not match or exceed employee contributions

*Select yes if the contributions meeting the PQM or PQM PLUS level have employer contribution that is equal to or higher than the employee contribution. Select no if the employer contribution is lower than the employee contribution.*

- Q8. Please confirm that the scheme or the employer explains to scheme members how they can opt for contributions that meet or exceed the contributions for Pension Quality Mark headline standard.**

Yes – this information is provided  
No – this information is not provided

*Select yes if your communications are clear about what matching contributions are available to scheme members. Once the scheme qualifies for PQM it is expected that the communications will clearly indicate which contributions do and do not meet the Pension Quality Mark or the Pension Quality Mark PLUS standards, should the scheme choose to use the Mark in the communications.*

**Standard A5: Age-related contributions****Q9. Please state the average contributions received by the scheme members.**

Employer contribution (%)  
Employee contribution (%)

*Please state what the current actual average employee and employer contribution is across the scheme. The figure should not contain more than 2 decimal places.*

*If you are applying for a scheme that has not yet launched supply contribution % based on the assumption that every current eligible employee is a scheme member. We will ask for the actual figures at renewal.*

**Q10. Please state the average contributions of a notional scheme member who joined on his/her 22<sup>nd</sup> birthday and left on his/her 65<sup>th</sup> birthday.**

Employer contribution (%)  
Employee contribution (%)

*Please state what the employer and employee contribution would be for a scheme member joining the scheme aged 22 and leaving the scheme aged 65. The figure should not contain more than 2 decimal places.*

**Q11. Please confirm that where the scheme literature provided to employees mentions the Pension Quality Mark it will make it clear at what ages the contributions do and do not meet the headline contribution standard (A1).**

Yes – the scheme explains this to members  
No – the scheme does not explain this to members

*Once the scheme qualifies for PQM it is expected that the communications will clearly indicate which contributions do and do not meet the Pension Quality Mark or the Pension Quality Mark PLUS standards, should the scheme choose to use the Mark in the communications.*

**Q12. Please confirm that for all age groups the employer contribution matches or exceeds the employee contribution?**

Yes - employer contributions match or exceed employee contributions  
No - employer contributions do not match or exceed employee contributions

*Select yes if the contributions meeting the PQM or PQM PLUS level have employer contribution that is equal to or higher than the employee contribution. Select no if the employer contribution is lower than the employee contribution.*

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**Standard A6: Service-related contributions**

**Q13. Please state the average actual contributions received by scheme members.**

Employer contribution (%)

Employee contribution (%)

*If you are applying for a scheme that has not yet launched supply contribution % based on the assumption that every current eligible employee is a scheme member. We will ask for the actual figures at renewal.*

**Q14. Please confirm that where the scheme literature provided to employees mentions Pension Quality Mark it will make it clear at what service periods the contributions do and do not meet the headline contribution standard (A1).**

Yes - the scheme explains this to members

No - the scheme does not explain this to members

*Once the scheme qualifies for PQM it is expected that the communications will clearly indicate which contributions do and do not meet the Pension Quality Mark or the Pension Quality Mark PLUS standards, should the scheme choose to use the Mark in the communications.*

**Q15. Please confirm that for all periods of service the employer contribution matches or exceeds the employee contribution.**

Yes - employer contributions match or exceed employee contributions

No - employer contributions do not match or exceed employee contributions

*Select yes if the contributions meeting the PQM or PQM PLUS level have employer contribution that is equal to or higher than the employee contribution. Select no if the employer contribution is lower than the employee contribution.*

**Standard A7: Non-contributory schemes**

**Q16. Please confirm that contributions from the employer are at least 10%.**

*Where you selected that you wish to apply or renew for PQM PLUS the question will ask that the contributions from the employer are least 15%.*

Yes - employer contributions are at least 10%

No - employer contributions are less than 10%

*Where you selected above that you wish to apply or renew for PQM PLUS the percentage figure we ask about will be 15%.*

Yes - employer contributions are at least 6%

No - employer contributions are less than 6%

*Where you selected above that you wish to apply or renew for PQM PLUS the percentage figure we ask about will be 10%. We ask this question to establish that the employer contributes the minimum required under the headline standard A1.*

**Q17. Please confirm that the scheme or employer explains to scheme members how they can make contributions that meet or exceed the contribution levels for Pension Quality Mark headline standard.**

Yes - this information is provided

No - this information is not provided

*Please let us know that you explain to scheme members how they can make contributions as AVCs. Once the scheme qualifies for PQM it is expected that the communications will clearly indicate what level of contributions they need to make in order to get the Pension Quality Mark or the Pension Quality Mark PLUS level of contributions, should the scheme choose to use the Mark in the communications.*

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**B: Governance**

**B1: Headline governance arrangements**

**Q1. Which type of governance arrangement applies to the scheme?**

There is a trustee body  
*Please select this option if you operate an occupational pension scheme.*

There is a management committee (or similar formal group)  
*Please select this option if you operate a contract-based scheme with a formal governance or management committee*

There is an annual scheme review  
*Please select this option if you operate a contract-based scheme without a formal governance or management committee but keep the features of the scheme under an annual review.*

***You will now be taken to a section of the application or renewal form depending on what governance arrangement you selected. Not all the questions below will appear, only the ones relevant to the governance arrangement you selected in the previous question. For example, if you selected a trustee body, only questions related to this governance arrangement will appear. It is therefore important you read the instructions carefully and select the correct option in terms of governance arrangements.***

**Standard B2: Trust board**

**Q2. Please provide the dates of the last two trustee meetings (committee or sub-committee) that discussed the scheme relating to the application.**

Date of last trustee meeting  
Date of second to last meeting

*If you are applying for a scheme that has not yet launched please enter dummy dates and inform us in a cover letter about there not having been any meetings yet as the scheme is brand new or has not yet launched. Please also let us know the confirmed or approximate date of the first meeting. We will ask for the dates again at the renewal.*

**Definition of a multi-employer scheme**

A multi-employer scheme is as defined in the Occupational Pension Schemes (Charges and Governance) Regulations 2015, Section 21, which is as follows:

“Multi-employer scheme” means a relevant scheme in relation to which some or all of the participating employers are not connected employers, or which is promoted as a scheme where participating employers need not be connected.”

**Q3. Please confirm that trustees undertake training that meets the relevant DC sections of the Pension Regulator's code on trustee knowledge and understanding.**

Yes - Trustees receive appropriate training

No - Trustees do not routinely receive appropriate training

*If you are applying for a scheme that has not yet launched, select no and inform us in a cover letter why you have selected that option. We will expect the trustees to receive appropriate training before the first renewal.*

**Q4. Which of the following issues have the trustees considered in the past 12 months?**

The effectiveness, accuracy and cost of the administration

The performance and charges of the fund managers

The appropriateness and range of the investment choices offered

The effectiveness and accuracy of member communications

The level of employee engagement

The processes and support for members approaching retirement

Relevant changes to legislation, regulation or tax rules

None of the above

*Please select all the options that apply. If you selected 'None of the above' explain in a cover letter why you have done so.*

**Standard B3: Management committee**

**Q5. Please provide dates of the last two management committee meetings that discussed the scheme relating to the application.**

Date of last management meeting

Date of second to last meeting

*If you are applying for a scheme that has not yet launched please enter dummy dates and inform us in a cover letter about there not having been any meetings yet as the scheme is brand new or has not yet launched. Please also let us know the confirmed or approximate date of the first meeting. We will ask for the dates again at the renewal.*

**Q6. Please confirm there is at least one scheme member (or their representative) on the management committee.**

Yes - there is a scheme member (or their representative) on the Committee

No - there is not a scheme member (or their representative) on the Committee

*The scheme member representative can be nominated by the company or by the scheme members. It can also be a union representative. Although the PQM standards do not specify any issues around conflicts of interest it is important that this is taken into account when selecting scheme member representation.*

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*If you are in the process of appointing a scheme member representative, please select 'no' and explain the details in a cover letter.*

**Q7. Please confirm that committee members have received relevant training on pension issues.**

Yes - Committee members have received appropriate training  
No - Committee members do not routinely receive appropriate training

*The training means any training courses, updates from the consultants or attendance at educational seminars or conferences. The scheme or the employer needs to ensure that the management committee members are able to make informed decisions on behalf of the scheme membership.*

**Q8. Which of the following issues have your committee considered in the past 12 months?**

The effectiveness, accuracy and cost of the administration  
The performance and charges of the fund managers  
The appropriateness and range of the investment choices offered  
The effectiveness and accuracy of member communications  
The level of employee engagement  
The processes and support for members approaching retirement  
Relevant changes to legislation, regulation or tax rules  
None of the above

*Please select all the options that apply. If you selected 'None of the above' explain in a cover letter why you have done so.*

**Standard B4: Annual scheme review**

**Q9. When was last annual scheme review held?**

*If you are applying for a scheme that has not yet launched please enter a dummy date and inform us in a cover letter about there not having been any annual review yet as the scheme is brand new or has not yet launched. Please also let us know the confirmed or approximate date of the first review. We will ask for the date again at the renewal.*

**Q10. How were members' views taken into account during the review?**

Staff Survey  
Direct involvement of members (or their representatives) in the review  
Other (please specify)

*If members' views were not taken into account or there was no direct involvement of members please select 'Other' and explain the reasons behind this in the free text box in the application.*

**Q11. Please confirm that the review involved input from someone with knowledge and understanding of pension issues.**

Yes - the review involved someone with knowledge and understanding  
No - such a person was not involved in the review

**Q12. Which of the following issues were covered by the review?**

- The effectiveness, accuracy and cost of the administration
- The performance and charges of the fund managers
- The appropriateness and range of the investment choices offered
- The effectiveness and accuracy of member communications
- The level of employee engagement
- The processes and support for members approaching retirement
- Relevant changes to legislation, regulation or tax rules
- None of the above

*Please select all the options that apply. If you selected 'None of the above' explain in a cover letter why you have done so.*

**Standard B5: Default investment strategy****Q13. Please confirm a default fund is available.**

Yes, a default investment option is available

No, a default investment option is not available

*Default investment option means an investment option where the members' contributions will be automatically invested in should he or she not make a selection.*

**Q14. Please attach evidence of your default investment strategy. If you do not have one, please briefly explain whether you are taking any steps to develop one.****Q15. Please provide evidence that the following has been considered:**

- Suitability of the investment objectives & strategy for the scheme members
- Suitability & transparency of the charges
- The appropriateness of the balance between investment risk & return for all members, and for different groups of members such as those approaching retirement.

Please provide us with evidence that the above points have been considered.

**Q16. When was your default investment strategy last reviewed?**

Please supply the date of the last review. (Schemes are not eligible for a PQM award unless they can evidence that their default fund is regularly reviewed.)

**Q17. Please confirm that the following elements have formed part of the review of the default investment strategy:**

- Suitability of investment objectives & strategy



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- Suitability & transparency of the charges
- Appropriateness of balance between investment risk & return for all members, and for different groups of members such as those approaching retirement.

**Standard B6: Charges**

**Q18. Please specify the level of all charges, including all administration and fund management charges, paid by active and deferred members:**

<b>Charge</b>	<b>Active</b>	<b>Deferred</b>
Total Annual Management Charge	<input type="text"/> %	<input type="text"/> %
Annual flat rate admin charge	£ <input type="text"/>	£ <input type="text"/>
Contribution charge	<input type="text"/> %	<input type="text"/> %
Other charges (specify) <input type="text"/>	<input type="text"/>	<input type="text"/>

*Please complete all relevant fields for both active (contributing) and deferred (non-contributing) scheme members.*

***You will now be taken to a section of the application or renewal form depending on whether or not you operate different charges for contributing and non-contributing scheme members. Not all the questions below will appear, only the ones relevant to the answer you selected in the previous section. It is therefore important you read the instructions carefully and select the correct option in terms of charging structure.***

**Q19. If charges are different for active and deferred members please confirm this is clearly communicated to scheme members at joining and when active membership ends.**

- Charges are the same for active and deferred members
- Charges are different and are clearly communicated to members
- Charges are different and are NOT clearly communicated to members

*Please select the correct option and send us evidence of how the difference in charges is communicated at the point of joining and at the point of leaving the scheme/ employer.*

## C: Communications

### Standard C1: Headline communication standard – clear and engaging communications

**Q1. Please confirm that the scheme provides clear and engaging communications when they join the scheme, on an on-going basis and at retirement**

Yes - the scheme provides this information

No - the scheme does not provide this information

*Select yes if you are applying for a scheme that has not yet launched and therefore there are no communications yet but the plan is to have them in place at the time of the launch. We will ask for evidence of the communications put in place at the renewal.*

### Standard C2: Initial communications

**Q2. Please confirm that the scheme provides information to new and prospective members that emphasises the benefits of the scheme and explains how the employee can join it**

Yes - the scheme provides this information

No - the scheme does not provide this information

*Select yes if you are applying for a scheme that has not yet launched and therefore there are no joining communications yet but the plan is to have them in place at the time of the launch. However, we will need to know what these communications will be and will need to see near finalised drafts as evidence. We will ask for evidence of the communications put in place at the renewal.*

### Standard C3: On-going communications

**Q3. Please tell us how the scheme provides on-going communications with scheme members**

Face to face (e.g. individual advice/ regular group seminars)

Online individual pensions account

Dedicated scheme website

Member newsletter

Other (please specify)

None of the above

*Please tick all answers that apply to your scheme.*

*If the only form of ongoing communications is a website or an on-line account we will need to see how the scheme members are directed to use the website or the on-line account on regular basis.*

*If you selected 'None of the above' please explain in a cover letter why you have done so.*

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**Standard C4: At retirement communications**

**Q4. Please confirm that scheme members approaching retirement age receive information and support to help them think about all their options.**

Pre-retirement seminars  
Annuity broker selected by the scheme  
Pre-retirement literature  
Other (please specify)  
None of the above

*Please tick all answers that apply to your scheme.*

*If you selected 'None of the above' please explain in a cover letter why you have done so.*

**Standard C5: Quality of written communications**

**Q5. Please send examples of the written materials referred to in questions 2, 3, 4 and 5 above**

*Please see a separate document on what evidence we require to be sent with the application.*

***Section 3: How to complete the application or renewal process.***

*Please read the instructions on the application or the renewal form carefully.*

*The application or the renewal form and the Terms and Conditions cannot be signed by a provider, a consultant or an adviser. Both documents have to be signed by a direct representative of the pension scheme or the employer.*

*The application or the renewal form, the Terms and Conditions and the evidence can be submitted by post or by e-mail to [info@pensionqualitymark.org.uk](mailto:info@pensionqualitymark.org.uk).*

*Please let us know if you want an invoice to make the assessment fee payment. We accept BACS, cheques and credit cards.*

