

SCHEDULE 4

Regulations 6 and 13

Communication requirement

Interpretation

1. In this Schedule—

“scheme communication” means a notification, notice, document, statement or other communication relating to the scheme which is provided, or made available, to a relevant person by or on behalf of the scheme;

“relevant functions” are—

- (a) the development, production, provision or review of scheme communications;
- (b) record-keeping in respect of scheme communications;
- (c) quality assurance activities in respect of scheme communications; and
- (d) any other functions, in respect of scheme communications, set out in a Code.

Preliminary

2. The matters that the Regulator must take into account in deciding, for the purposes of section 15 of the Act (communication requirement), whether it is satisfied that a collective money purchase scheme has adequate systems and processes for communicating with members and others, are set out in paragraphs 3 to 6.

Functionality, quality and maintenance of IT systems

3. Whether the IT systems used for the purposes of carrying out relevant functions—

- (a) have the necessary capacity and capability to enable relevant functions to be carried out by or on behalf of the scheme in accordance with—
 - (i) any legal requirement in relation to scheme communications; and
 - (ii) the scheme’s systems and processes concerning scheme communications;
- (b) are monitored to ensure that they continue to have the necessary capacity and capability;
- (c) are capable of being upgraded or updated to reflect changes in legal requirements relating to scheme communications;
- (d) have a back-up system which allows data concerning scheme communications to be recovered if the main system fails;
- (e) have restricted physical and electronic access, with firewalls and other appropriate protection against viruses and other threats;
- (f) are maintained at regular intervals, either automatically or by a person with the appropriate skills and experience;
- (g) are backed up and updated regularly, including the maintenance of firewalls and other preventative systems.

Resource planning

4. Whether there are systems and processes for ensuring that there are sufficient human resources, with the relevant skills, qualifications and capacity necessary to enable relevant functions to be carried out by or on behalf of the scheme in accordance with—

- (a) any legal requirement in relation to scheme communications; and
- (b) the scheme's systems and processes concerning scheme communications.

Quality assurance

5. Whether there are systems and processes—
- (a) for assessing and improving the effectiveness of scheme communications and for updating scheme communications to take into account these assessments;
 - (b) for ensuring that the information contained in scheme communications is accurate and is not misleading;
 - (c) for ensuring that any legal requirement in relation to scheme communications is complied with;
 - (d) for ensuring that scheme communications are provided or made available in a timely manner;
 - (e) for scheme communications to be reviewed by such persons as the trustees consider appropriate before being provided or made available and for scheme communications to be kept under review as appropriate.

Member engagement

6. Whether there are systems and processes—
- (a) for gathering feedback from members concerning scheme communications;
 - (b) for evaluating feedback from members concerning scheme communications and sharing this feedback with trustees;
 - (c) for taking into account feedback from members concerning scheme communications in the design of scheme communications;
 - (d) for reporting to the trustees, and members, as to how feedback from members has been taken into account in the design of scheme communications.