

# The Cothill Trust Case Study

## Teachers' Pension Scheme to AVIVA Master Trust

In early 2019, Cothill Trust approached Hymans Robertson to advise on options available to them for their pensions scheme. Cothill Trust subsequently made the decision to consult with staff on a move from the Teacher's Pension Scheme (TPS) to an alternative pension provider, AVIVA's Aviva Pension Trust for Independent Schools (APTIS) scheme. The key decision factor was the rising and uncontrollable costs of the TPS for Cothill Trust

### The process

The group consultation period started 25 April 2019 for the statutory period. After this point, a formal decision was made by the Cothill Trustees to exit the TPS. All affected staff were issued with outcome packs and were asked to sign a contract variation to consent to the change. Hymans Robertson was appointed as Project Manager, building on an existing relationship where Hymans Robertson had previously advised on pension options available to the Cothill Trust.

#### We agreed aims and objectives:

- Record and measure responses from the Outcome mailing
- Plan and manage the activities required to exit TPS
- Plan and coordinate the activities to join AVIVA APTIS
- Bring all stakeholders together for regular project updates
- Record and manage actions from regular meetings

#### We agreed how we would manage the activity:

- Regular meetings were established (twice weekly) given the stretched timelines.
- A project plan was created and incorporated the AVIVA take-on plan for a holistic view of timelines, dependencies and milestones
- A RAID log was created to track risks, issues, dependencies, decisions and actions

#### A successful result and top tips

- The move from TPS to AVIVA APTIS scheme was achieved with the last TPS contributions being made in August 2019 and the first contributions to APTIS being made in September payroll.
- 100% sign up by Cothill Trust staff to the move who were informed of the features of the new scheme during the inset days as planned.
- A Death in Service benefit was also put in place and the staff were informed of this benefit during the AVIVA Webex sessions
- Good working relationships established with all stakeholders; Legal advisers were very complementary about the project and structure that Hymans provided
- Agile/Nimble approach is key for tight timelines
- Hymans built a reporting tool to track responses, which was highly valued
- Face to face AVIVA sessions proved to be of much greater value to members than webinar – little extra cost but massive extra value.
- Personal touch appreciated where school staff attended the Aviva sessions in each location. Q&As were collated from each site and published on the school intranet.
- Human Resources expertise was critical and 121 conversations with non-responding staff was key to a successful transition