

KINGFISHER PENSION SCHEME RESERVE MEMBER NOMINATED TRUSTEE DIRECTOR JOB SPECIFICATION

About the Kingfisher Pension Scheme

The Kingfisher Pension Scheme (the Scheme) has over 91,000 members and £4.4 billion worth of assets. The Scheme is your long-term savings plan and it's a tax-efficient way to save money during your working life.

Our trustee board has 10 members. By law we must ensure that at least one third of that board is member selected and representative of the members in the Scheme.

We're looking for additional Member Nominated Directors for our backup pool. We normally have a reserve of trustees, but we don't have one at the moment. Hence why we are now running this recruitment campaign.

The Trustee Board manages the Scheme through the main Board and various committees (responsible for certain aspects of the Scheme).

About the role

A Member Nominated Director (MND) is a Trustee Director who is also a member of the Kingfisher Pension Scheme.

Trustee Directors are all equally responsible for the management of the Scheme in line with the Scheme Rules and legislation. They must act prudently, responsibly, honestly and impartially, and always in the best interests of members. With greater focus by the Pensions Regulator and other stakeholders on the decisions made by trustee boards, it's more important than ever that Trustee Directors are skilled to manage important decisions.

The length of the appointment is four years. You'll be expected to learn not only how the Scheme works, but also build an understanding of the laws with which it must comply and how any new legislation may affect the Scheme. You'll receive plenty of support from the Group Pensions team. The maximum length of appointment is eight years (two four-year terms).

Applicants should be familiar with working as part of a decision-making group and possess good, independent judgment. You'll need to be confident enough to speak your mind and contribute to discussions, challenging advice if necessary. You will mainly communicate with other directors on the Trustee Board, the Group Pensions Executive team who support the Board and the Scheme's advisers.

Trustee Directors' main duties are:

- Ensure that the Scheme is administered properly and in line with legislation, the Trust Deed & Rules and relevant Codes of Practice.
- Ensure that the Trustee Board requests, receives and, when appropriate, acts upon relevant external advice, whilst periodically assessing and monitoring the quality of that advice.
- Ensure that confidentiality is observed and respected.
- Ensure that conflicts of interest are disclosed and managed appropriately.
- Read meeting papers prior to every meeting and contribute during the meetings and at other times ensuring a rounded debate on issues achieving a team view.
- Regularly attend meetings of the Trustee Board.
- Determine the strategy and guide the investment of the Scheme's assets in a manner which appropriately balances risks, rewards including maintaining a business plan.
- Ensure that Scheme costs are monitored so that the Annual Scheme budget is adhered to, or deviations approved in advance.
- Ensure appropriate internal controls are in place, owned and monitored.
- Ensure that risks are identified, mitigated and kept under review.

Knowledge, skills and experience

We've outlined below some of the knowledge, skills and experience we're looking for.

- A general understanding of the benefits provided by pensions and the pressures facing pension schemes today.
- Willing to commit to personal development
- The ability to challenge views and a good sense of judgement
- Good interpersonal and communication skills.

Knowledge and experience in any or some of the following would also be helpful:

<i>Colleague/member experience</i>	<i>Communications</i>	<i>Administration</i>
<i>Finance</i>	<i>Business management</i>	<i>HR</i>
<i>Governance</i>	<i>Investments</i>	<i>Environmental issues and sustainability</i>
<i>Diversity & inclusion</i>		

We want to ensure that all applicants are treated equally regardless of age, gender, marital or civil partnership status, colour, ethnic or national origin, culture, religious belief, philosophical belief, political opinion, disability, gender identity, gender expression or sexual orientation.

Time and commitment

You'll need to be able to commit time to the role and be prepared to be in regular contact with other trustees and the Group Pensions team. You'll also need to commit time to training and your ongoing development.

Current colleagues are given time to attend meetings within their contracted hours.

Training and Development

Induction training will be provided shortly after appointment, this includes one to one training sessions with the Group Pensions Executive team. In addition the Pensions Regulator Trustee Toolkit should be completed within six months of joining the Trustee Board www.trusteetoolkit.thepensionsregulator.gov.uk/

The Group Pensions team runs virtual Trustee Knowledge and Understanding (TKU) sessions which are led by the team or advisers to help keep the Trustee Board up to date with current changes in the pensions industry. Attendance is strongly encouraged.

Technology

We'll provide you with an iPad so you can join Board and Committee meetings via Microsoft Teams. All meeting papers are delivered securely via Diligent which you can access via a laptop or iPad.

Travel expenses

Reasonable travel expenses can be claimed back for attendance at trustee meetings (generally in London, Committee meetings are remote).

Confidentiality and conflicts of interest

From time-to-time Trustee Directors will receive market sensitive information either about the Scheme or the Company. Conflicts of interest may arise when the Trustee Board or a Committee must reach a decision and a Trustee Director has an interest in the impact of that decision, which means they are unable to act impartially.

Conflicts need to be declared as and when they come up. You will also be asked to sign a non-disclosure agreement.

Timetable for applications

Action	Responsibility	Date
Nomination period closes		07/03/2022
Trustee selects potential candidates from nominations received	MND sub-committee	04/04/2022
Trustee interviews potential candidates	MND sub-committee	16/05/2022
Notify successful candidates	Group Pensions	30/05/2022