

**oneAdvanced**

CASE STUDY

# Royal Mail Pensions

How Royal Mail Pensions consolidated many complex moving parts with OneAdvanced's Risk Management system

Royal Mail Pension Plan 



### Client

Royal Mail Pensions

### Industry

Pensions

### Project

Risk Management

### About

Royal Mail Pension Plan (RMPP) is managed by a Trustee company called Royal Mail Pensions Trustees Ltd (RMPTL) managing in excess of £14 billion worth of assets

## Introduction

Trustee company, Royal Mail Pensions, needed to find a more effective way to manage their risks to confidently navigate the ever-changing regulatory landscape. Here's how OneAdvanced's Risk Management solution empowered their trustees.





## Background: Safeguarding the pensions of all members

The Royal Mail Pension Plan (RMPP) is managed by a Trustee company called Royal Mail Pensions Trustees Ltd (RMPTL). Their executive function as a company is to look after the pension schemes of Royal Mail, ensuring that the money invested by the members in Royal Mail is safeguarded.

They are the custodians of the pension fund, managing in excess of about £14 billion worth of assets for members and are committed to a high level of compliance with relevant legislation, regulation, industry codes and standards, as well as internal policies and sound corporate governance principles.

The multidisciplinary company looks after many moving parts, including the investment, governance, finance, and admin behind the pension scheme. With that comes many challenges.





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“We have an audit and risk committee, administration committee, funding committee, and an investment committee. These committees then all report to a central Board. Essentially, we had to start from scratch as every committee and Board would have their own way of reporting risk. This was a tedious and arduous process.”

**Peter Wilson, Finance, Risk & Investment  
Operations Consultant**





# Removing the spreadsheet approach

With increasing regulations and policies being introduced for the pensions sector, a spreadsheet approach was no longer working at Royal Mail Pensions for the trustees to confidently manage their risks.

An example of this type of increasing regulation is the Effective Systems of Governance (ESOG) being brought in by the Pensions Regulator. This requires an Own Risk Assessment, where pension funds must be able to demonstrate how risk is managed within their organisation. This new approach prompted RMPP to look for a more effective tool for managing risk.

OneAdvanced was suggested by a member of the Royal Mail Pensions team who had used the Risk Management system before and could see the value it would bring. After looking into the product further, contact was made.

Peter Wilson explains; **“It was only when I got under the bonnet of it that I could see the product was not just a risk management product, but a governance solution. In Royal Mail Pensions, we have multi-strategy sections within the scheme. So, one strategy is looking to take on risk, whereas another is looking to be risk averse. We needed to find a system that could be a one size fits all for us.”**





# A more efficient and professional risk system

Once Peter and his team got in touch with OneAdvanced and started the implementation process, it was straightforward and seamless, giving each committee more time to focus on making important decisions and the management of their risks.

**“Now that we have a professional dashboard to show our risks, trustees are no longer focused on picking out the spelling mistakes, colour differences and cells not being level in spreadsheets. OneAdvanced’s Risk Management software is concise and makes it easy for the reader to focus on what they want rather than struggling with version control. The dashboard gives us more time to make necessary adjustments.”**

Once the Risk Management solution was well integrated into Royal Mail Pensions, the team could easily manage and track risks within different parts of the organisation. Removing the spreadsheet approach allowed Peter to manage a more efficient and professional risk system.

He continues; **“It’s made the risk management process a lot slicker and much more professional. The flexibility is massive, I could produce 20 reports, and it wouldn’t take me very long to complete. I wouldn’t have to put things into Word documents and ensure I’ve got all the risks in the right places. The software does that for you.”**




## Powering the world of work

If you'd like to find out more about how our solutions can help your organisation both now and in the future, get in touch with us today.

Get in touch

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