1. **Job Details**

   **Job title:** Pensions Manager  
   **School/Support Department:** Finance  
   **Line manager:** Assistant Director of Finance

2. **Job Purpose**

   The job manages the administration of the six pension schemes operating within the University of Edinburgh. The pension schemes comprise four national schemes, one money purchase type arrangement and one scheme specifically set up for staff working for the University of Edinburgh.

3. **Main Responsibilities**

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<th>Approx. % of time</th>
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<td>1. To give advice to senior management of the University in relation to legislative issues concerning pensions. This involves interpretation of pension legislation, employment law in relation to pension issues, Inland Revenue regulations and various pension scheme rules</td>
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<td>2. Management of the University’s own pension scheme - SBS. This includes advising Trustees on current issues, investing funds where appropriate and preparing reports for the investment sub committee, management of the Scheme’s bank account &amp; income &amp; expenditure, preparation of the annual report &amp; accounts for the Scheme, and devising appropriate scheme literature for members (including annual benefit statements)</td>
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<td>3. Direct management of a team of four administrators which includes recruitment, performance management and discipline</td>
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<td>4. Ultimate responsibility for of all calculations, advice and information given to employees and members of the various pension schemes as required</td>
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<td>5. The postholder is a member of the USS Institute Advisory Panel. This Panel liaises with USS to agree proposed changes to USS practice and rules. The postholder also represents the University at USS/LGPS/STSS and FSSU meetings</td>
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<td>6. Monthly and annual reconciliation of salaries &amp; contributions and submission of contributions to USS/STSS/LGPS/NHS (2004/5 annual contribution £24.8million)</td>
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<td>7. Management of the service level agreements, fee structures and costs for the SBS actuary and external administrator. This includes agreeing with the actuary and external administrator the service levels expected by the University, negotiating fees for particular projects and facilitating the interaction between University pensions administrators and the external administrators</td>
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4. **Planning and Organising**

   - Changes to legislation must be anticipated well in advance to allow for any required change to University policy and procedures
   - New initiatives must be planned to allow for implementation at the most appropriate time, whilst taking into account the high volatility in workload throughout the year
   - Payments to and from the Pension Schemes must be made within statutory time limits therefore the post-holder must ensure that sufficient funds will be available to meet future requirements
   - Annual planning for SBS Annual Report & Accounts preparation. Annual planning for Annual Benefit Statements for each Scheme

5. **Problem Solving**

   - Keeping abreast of ever-changing pensions legislation and its affects on the pension Schemes within the University
   - Ensuring that the needs of each college/support group are taken into account whilst trying to maintain consistency of approach to pension issues
6. Decision Making
- The post-holder is expected to make most decisions with regards to the running of the pension schemes by interpretation of scheme rules, legislation and current custom and practice. The post-holder will consult with the Trustees, Scheme Actuary, legal representatives and/or senior University staff as required.
- The post-holder is first stage decision maker for the SBS Internal Disputes Resolution Procedure and as Secretary to the Scheme is required to make most decisions on behalf of the Scheme.

7. Key Contacts/Relationships
   **INTERNAL** - The Jobholder will have excellent communication skills and be capable of interacting with staff at all levels within the University. This includes pension scheme members, Human Resources, Finance and senior managers.

   **EXTERNAL** - External pension administrators (Watson Wyatt/USS Ltd/Scottish Public Pensions Agency/Strathclyde Pension Fund), Inland Revenue, Department for Work & Pensions, other University contacts.

8. Knowledge, Skills and Experience Needed for the Job
- Educated to degree level or equivalent with 5 - 7 years experience in administration of final salary pension schemes within a complex organisation
- Proficient in pensions administration
- Sound working knowledge of pensions legislation and Inland Revenue rules
- Excellent oral and written communication skills
- Ability to work on own initiative and keep to tight deadlines
- Sympathetic but professional attitude
- To be able to exercise confidentiality at all times
- Working knowledge of desktop packages (Excel, Word, Oracle)
- Working knowledge of payroll processes

9. Dimensions
- As manager of a small team provide specialist pensions guidance to all staff within the University and to all pensioners and deferred members of the various schemes.
- Pension Scheme membership – 5500 active members, 1200 deferred members of SBS, 1600 pensioners.
- Staff Benefits Scheme market value at March 2005 £153million. Income for 2004/5 was £8.4million, expenditure £7.4million (excluding investment returns). Postholder responsible for investing excess contributions (approx £1.5million per annum) in accordance with asset allocation strategy.

10. Job Context and any other relevant information
Provide specialist guidance to staff in relation to their occupational pension scheme. A sound knowledge of pensions legislation and the rules of the different pension schemes are a pre-requisite for the post, as is good accounting practices.