From the Chair

Charles Counsell, Chief Executive
The Pensions Regulator
Napier House, Trafalgar Place
Brighton, BN1 4DW

16 October 2019

Dear Charles,

Thank you for your letter of 11 September about the potentially high costs paid to trustees appointed by TPR. In that letter you outlined the options for scheme members who are not satisfied with the performance of those trustees. In light of reported concerns about the removal of a trustee from the Universities Superannuation Scheme, I would be grateful if you might answer the questions below to provide further information on TPR’s role in the involuntary removal of trustees:

1. In what circumstances would TPR become involved in the removal of a scheme trustee under the trust deed?
2. Is it possible that a trustee removed by other trustees could be reinstated by the scheme members?
3. Do removed trustees remain liable for decisions taken while they were trustees if their removal was linked to disagreement with those decisions?
4. If USS members are no longer satisfied with the governance arrangements of their scheme, what support might they get from TPR in seeking new arrangements?

You will also have seen the letter I have today received from Dr Sam Marsh, UCU-elected representative on the USS Joint Negotiating Committee. Further to our correspondence earlier this year about TPR’s involvement with the USS scheme, I would be very grateful if you would comment on the concerns set out in Dr Marsh’s letter.

With best wishes and I look forward to hearing from you,

Rt Hon Frank Field MP
Chair