

Aon Retirement Plan

Trustee Training Protocol

Although the Trustee Knowledge and Understanding requirements referenced in this policy only apply to the Aon Retirement Plan, the principles of maintaining adequate knowledge to ensure competency to carry out the required duties of the Trustee are also relevant for the Aon Life Assurance Scheme and the Aon Excepted Life Cover Scheme 2021. This policy therefore covers the Aon Retirement Plan, Aon Life Assurance Scheme and the Aon Excepted Life Cover Scheme 2021 (together, “the Schemes”).

Background

There is an obligation under legislation for Trustees to prove competence in pension trustee matters.

The Pensions Act 2004 includes stringent requirements for knowledge and understanding and, at a time of unprecedented legislative change, Trustees must ensure that they are demonstrably equipped for their roles.

The Pension Regulator’s General Code of Practice contains requirements in respect of Trustee knowledge and understanding which can be found under “the governing body: Knowledge and understanding requirements”: [TPR general \(single\) code of practice | The Pensions Regulator](#)

Competence and Training Protocol

There is a choice between adopting an internal or external standard against which to judge trustee competence. It is considered that an external benchmark is a more appropriate solution since it enables the Trustee Directors to demonstrate competence through an external standard.

New Trustee Directors

- An orientation meeting will be held with all new Trustee Directors upon their appointment;
- Where considered appropriate, each new Trustee Director will be allocated a 'buddy' who will support them through their initial period of appointment;
- Each new Trustee Director will attend a session with the Trustee Secretary to understand the role of sub-committees and ongoing tasks.
- Each sub committee Chair will make themselves available to a new Trustee Director following their first attendance at a meeting of their

Protocol Agreed

This policy was last reviewed at the GRASC meeting on 11 November 2025

Protocol Review Period

At regular intervals and at least annually

Protocol next due for review

Q4 GRASC meeting 2026

sub committee, to provide them with an opportunity to ask any questions regarding the committee and ongoing tasks;

- Where considered appropriate, all new Trustee Directors will attend a suitable formal Trustee Training course (such as Aon's Introduction to Trusteeship course) within 6 months of appointment;
- Unless previously completed, all new Trustee Directors will complete the Pensions Regulator's e-learning programme within 6 months of appointment.

Demonstrating and maintaining competency

- Competence will be demonstrated through the introduction of a Continuous Trustee Development (CTD) requirement;
- All Trustee Directors will be expected to maintain their own training logs to evidence their CTD record but Aon secretariat team will maintain a central Trustee training log;
- All Trustee Directors will be expected to attend formal or informal training totalling a minimum of 25 hours each year;
- Each Trustee Directors is responsible for their own individual development plan and the secretariat team will assist with support to locate training resources and courses as required;
- Where Trustee Directors undertake Continuous Professional Development (CPD) as part of their day to day role, this can be included recorded within the Trustee training log, provided it complies with the requirements of the professional body to whom they submit the declaration and is relevant to their role as a Trustee Director;
- Internal training will be credited at an agreed rate, recorded at each Trustee meeting;
- External training and seminars will be credited for the number of hours attended and will be recorded at each Trustee meeting;
- All Trustee Directors will be expected to complete the Pensions Regulator's e-learning programme and new modules as they are released;
- Trustee Directors will be supported if they decide to undertake the Pensions Management Institute Certificate in Pension Trusteeship Unit 1 and or Unit 2 exams, although they will not be mandated to do so.
- Trustee Directors will have an annual review meeting with the Trustee Chair to support Trustee knowledge & understanding and training needs will form part of this review.