

APT Workplace Pensions Limited

Corporate Governance Document

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APT Workplace Pensions Limited

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Introduction

We are delighted to take this opportunity to give you some information on our corporate governance policy. The firm considers corporate governance to be a top priority and as such reviews its policies on a regular basis to ensure they are in line with the firm's ethos and mission statement. The corporate governance system is a set of rules, practices and process by which a firm is directed and controlled. At the core of our governance culture is to ensure that provide a top-class service to our clients whilst respecting our colleagues and ourselves. The firm has robust corporate governance arrangements which include a clear organisational structure with well defined, transparent and consistent lines of responsibility, effective processes to identify, manage, monitor and report the risks to which it is or might be exposed, adequate internal control mechanisms, including sound administrative and accounting procedures, IT systems and controls and remuneration policies and practices that are consistent with and promote sound and effective risk management.

Culture

We believe that a strong governance and compliance culture is central to the day to day running of our business and to the overall long term success of our business model. In essence, we believe our clients are best served in an environment where their interests are considered to be of paramount importance.

We foster a top down approach where our board and executive management team lead by example. Starting from the top, our board of Directors, are fully committed to maintaining appropriate standards of governance and compliance with independent oversight and accountability. Fostering such a culture has "knock-on" effects on our staff. We believe that this top down approach is the most effective and appropriate way to ensure compliance from all employees and to foster a culture of openness and growth within the regulatory field.

We strive to ensure that we are fully compliant with the relevant regulations. We also strive not only to comply with the regulations but to encompass industry best practice in the services that we provide to customers and potential customers alike. We endeavour to act in the customers' best interest and we believe that having a strong and efficient compliance team strengthens our customer relationship.

As compliance is a dynamic and ever changing area we have a team focus on looking forward to ensure that we are keeping on top of all incoming regulation and to ensure that the compliance function works efficiently, dynamically and independently.

Mission Statement

Act at all times in a fair and equitable manner, striving to achieve the best outcomes for our clients whilst respecting the integrity of our employees and our service partners.

Provide a transparent and reliable service to our clients.

Trust in our commitment to behave ethically with our clients, employees and service providers, ensuring where possible, our business endeavours make a positive impact on society.



Governance

The firm has robust corporate governance arrangements which include a clear organisational structure with well defined, transparent and consistent lines of responsibility, effective processes to identify, manage, monitor and report the risks to which it is or might be exposed, adequate internal control mechanisms, including sound administrative and accounting procedures, IT systems, controls and practices are consistent with and promote sound and effective risk management.

The governance arrangements are subject to regular internal review. The corporate governance structure and policies for the firm are articulated clearly and communicated to all appropriate staff.

The effectiveness of the Board in carrying out its governance role and oversight is a critical component in the overall regulatory framework. When fulfilling its oversight role of the compliance function the board take focuses on the following areas:

- Compliance Monitoring Obligations
- Compliance Reporting Obligations
- Compliance Advisory Role
- Effectiveness of Compliance Department
- Independence of the Compliance Department

Accountability –The Board

The board is ultimately responsible for ensuring that the firm has a functioning permanent compliance function with the relevant experience, expertise, independence and resources to enable it to fully carry out its duties. The Head of Compliance provides a report to the board on a quarterly basis. This is an important step in the oversight role of the board and is a forum where any issues can be assessed and addressed.

Accountability- Head of Compliance (HOC)

The Head of Compliance is charged with overseeing all aspects of the Compliance Function which are detailed in the job description. The HOC is aware of their duties in relation to reporting to the board on a quarterly basis.

Accountability- The Compliance Team

The compliance team are responsible for supporting the HOC in their role. The compliance team are aware that any breaches must be reported to the HOC, who in turn will report them to regulators.

Accountability- The Operations Team

The operations team is aware of their duty to report any breaches or any issues arising to the HOC without delay. As detailed in the reporting lines diagram all staff members are aware of their specific responsibilities in relation to reporting and escalating any issues to the correct person.

Risk Management

The firm considers risk management to be an integral part of its internal controls. The firm aims to ensure that all its potential risks are identified and addressed in order to mitigate those risks.

The Firm shall monitor and manage risks on an ongoing basis, to ensure they are addressed appropriately. In order to achieve this objective, the firm has a risk management policy in place for overall business risk, this policy establishes a structured and disciplined approach to Risk Management.

Compliance Universe

Starting at ground level, the firm maintains a universe of all of the relevant legislation relevant to the firm, including a look forward to upcoming legislative developments.

APT Workplace Pensions Business Model

Using both the compliance universe and the Firm's business model in tandem the compliance function risk assesses each regulation in relation to the nature, scale and complexity of the firm's business model which results in risk identification (Risk Register).

Risk Identification (Risk Register)

The risk register details the risks identified during the initial assessment of the compliance universe with the firm's business model.

Risk Assessment and Categorisation

From here, the risks are assessed using our risk matrix system to accurately categorise the risks identified in the previous step detailing

- (a) Potential impact rating
- (b) Likelihood rating
- (c) Risk matrix rating

Compliance Plan

Finally, the compliance plan is drafted for the year based on the outcome of the risk assessment, this is then broken down into monthly tasks, quarterly tasks and other resulting in a risk based monitoring programme.

This policy enables the firm to identify, assess, mitigate and track real and significant risks that face the firm. It is reviewed on an ongoing basis and is a working document. We have an experienced, qualified, dynamic and highly efficient team who aim to ensure that we achieve the high standards we set ourselves. It is our policy that we approach all aspects of compliance using the Risk based model. We believe that by using the risk based approach we can allocate our resources correctly to ensure that areas of higher risks have higher amounts of time and resources dedicated to them. We believe that the more proactive we are the less reactive we will need to be. Compliance is a dynamic area and such we strive to have a strong dynamic function, with a robust compliance plan to lead the firm through a dynamic regulatory landscape.

An Award-Winning Team



WINNER
Communication Award



WINNER
Pensions Technology Award



WINNER
Excellence in DC Award

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