Investing in your future

MRC
PENSION TRUST LIMITED

Could you be a Member Nominated Director?

It's a rewarding role

Find out more about what it takes, what you'd get from it and what your responsibilities would include.

Application Deadline

To apply, send your CV and cover letter to the Director of Pensions and Pensions Manager (contact details are available on the back page) by 5pm on 11 April 2025.

It's a rewarding role

Being a Member Nominated Director (MND) is a uniquely rewarding opportunity to make a real difference for members of the MRC Pension Scheme (the Scheme). As an MND, you'll play a key role with your fellow Trustee Directors, to oversee how the Scheme is managed, ensuring members' benefits remain secure and that important decisions are made in their best interests.

It's a chance for you to develop valuable skills in leadership, governance, and financial management. You'll work alongside experienced professionals, gaining insight into investment strategies, risk management and the legal and regulatory framework that shapes pension schemes.

If you're looking to broaden your expertise and take on a new challenge, this role will offer you a lot in return both personally and professionally.

Who can apply?

Having a fair representation of our members is important to us, which means having a diverse Trustee Board. If you are interested in this role and feel you could bring a fresh perspective, we would love to hear from you.

At this time, we are only accepting applications from Active Members who are currently contributing to the Scheme, or Pensioner Members who have previously been an Active Member and are now receiving a pension from the Scheme.

Am I eligible?

To be eligible to become an MND you must:

- be an Active (currently contributing) Member or a Pensioner Member of the Scheme
- be willing and able to undertake the duties of a Trustee Director
- not be convicted of any offence involving dishonesty or deception (unless the conviction is no longer regarded as having effect) or be the subject of criminal proceedings involving dishonesty or deception
- not have been declared bankrupt in the last five years
- not be currently disqualified from being a director of a company
- not have been disqualified from acting as a trustee or a director of a corporate trustee by The Pensions Regulator

What is a Trustee Director?

'Our members are the reason we exist.'

A Trustee Director acts in the interest of members with the ultimate responsibility of making sure that members' benefits are paid when they are due.

Most occupational pension schemes in the UK are set up as trusts to provide security for members' benefits. This ensures that the assets of the scheme are kept separate from those of the employer, which are held by the Trustee on behalf of the members.

The Scheme has a corporate Trustee - a limited company called the M.R.C. Pension Trust Limited (the Trustee). It is operated by a board of directors who are required to act in the best interests of members, with the ultimate responsibility of making sure that members' benefits are paid when they are due.

What is a Member Nominated Director?

The Board consists of nine Directors which includes the Chair, four Employer Nominated Directors and four Member Nominated Directors.

An Employer Nominated Director (END) is appointed by UKRI.

A Member Nominated Director (MND) is appointed from within the membership.

Both roles are vital and have the same legal duties and ultimate responsibility to act impartially and in members' best interests.

A fair representation for all members

Each MND must separate their duties and responsibilities as a Trustee Director from their role as a member of the Scheme. All members must be treated fairly and the role of Trustee Director is not to represent interests of any one particular group or individual.

Your commitment to the role

An MND undertakes a number of responsibilities and you will get out of it what you put in. This means it does require an active commitment, along with curiosity and a willingness to learn. While you don't need to be a pensions expert, you'll need to dedicate time to attending trustee meetings, reviewing Scheme matters and staying informed on any regulatory changes.

How much time is involved?

The Trustee Directors normally meet four times a year in London, and there are a number of Committee meetings held each year too, although some of these might be virtual. A significant level of reading is often necessary to prepare for these meetings as well as the time for travel. We also hold an annual training day which takes place usually in January, also in London.

We endeavour to support the diverse needs of individuals to fully participate in their role as MND. Please let us know if you would like to discuss any reasonable adjustments you might require.

How long would I serve for?

Once appointed, the usual term is a period of four years, however you can resign at any time by giving one month's notice in writing. Your term would also cease if any of the following apply:

- you are no longer an Active Member of the Scheme e.g. you leave employment
- you are removed by unanimous agreement of the other Trustee Directors
- you become ineligible for legal reasons

Could I serve for longer?

Once your MND term comes to an end, you can re-nominate yourself and apply through the formal route to be reappointed. However, no individual can serve for more than a total of 12 years.

What would be expected of me?

A Trustee Director must have a good understanding of the Trust Deed and Rules and how the Scheme is run, as well as understand how to manage a pension scheme, as required by law. Whilst we will support you with the training necessary, it would be up to you to ensure that you complete the training and that you are equipped to carry out your role effectively.

Would I be compensated for my time?

If you are an Active Member of the Scheme, you will be supported by your employer to fulfil your duties as required, taking time off as necessary.

MNDs are paid for their time, plus any reasonable expenses incurred by carrying out their duties as a Trustee Director.

Trustee responsibilities

The role of Trustee Director has a number of important responsibilities to ensure the Scheme is well managed and operates in the best interests of our members. We work with a number of trusted advisers who help us to do so. However, every Trustee Director has an individual responsibility to the Scheme.

What would my responsibilities include?

Your main responsibility would be to ensure that the Scheme runs in line with the Trust Deed and Rules (these are the legal documents that govern the Scheme), and the legal framework governing pension schemes.

A summary of these duties include:

- ensuring that members' benefits are paid when they are due
- understanding how the Scheme is managed and run as per the Trust Deed and Rules and Members' Guide
- ensuring the Scheme complies with all statutory and regulatory requirements
- appointing professional advisers to help with the running of the Scheme
- monitoring the security of members' benefits and ensure the Scheme is adequately funded
- maintaining accurate reports and accounts each year
- investing the assets appropriately in line with the Scheme's Statement of Investment Principles
- exercising discretionary powers in certain situations and making sure decisions are made in the best interest of the members
- communicating to members effectively to ensure they understand how the Scheme is run, what benefits they are entitled to and that they understand the options they have available to them when they come to take them

Will training and support be provided?

Comprehensive training and support will be provided to any new Trustee Directors when they join the Board and during their term of office and they will also be supported by our specialist advisers. However, it is your responsibility to keep up to date with your knowledge and understanding of any changes that might arise.

As part of your role as Trustee Director, you will be required to complete The Pensions Regulator's online training for Trustees - The Trustee Toolkit. You can find more about this at **https://trusteetoolkit.thepensionsregulator.gov.uk/**

If you already hold The Trustee Toolkit certificate offered by The Pensions Regulator, let us know in your covering letter.

The role of an MND is important

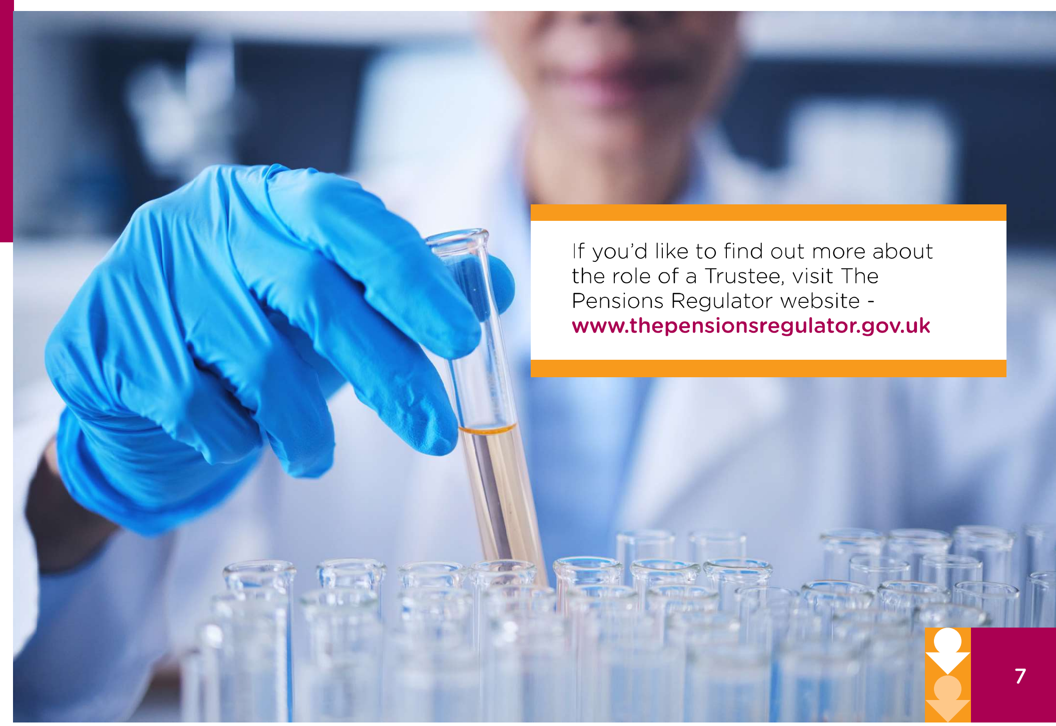
The role of an MND is rewarding but also important as it holds a lot of responsibility - you have lots of decisions to make and discretionary powers. The Trustee Directors are responsible for ensuring that the Trustee Company is not in breach of trust.

A breach of trust happens when:

- you carry out an act as a Trustee Director which you are not authorised to do
- you fail to do something you should have done under the Trust Deed and Rules
- you do not perform one or more of the duties you have under trust law and pensions legislation

Sometimes a breach of trust can happen unintentionally and so it's important that we have processes and procedures in place to ensure the people running the Scheme are doing their jobs properly - which we do. We are also supported by Pension Managers and skilled advisers who support and help us manage the Scheme.

Given this level of support and advice, the possibility of a Trustee Director breaching trust unintentionally is minimal.



If you'd like to find out more about the role of a Trustee, visit The Pensions Regulator website - **www.thepensionsregulator.gov.uk**

Apply for the role of MND

To apply for the role, please submit your CV along with a cover letter that explains why this role interests you and what you would bring. Please send your application to the **Director of Pensions** and **Pensions Manager** via email or post (details below) **by 5pm on 11 April 2025**.

What to expect

1. Send your CV and cover letter to us by 5pm on 11 April 2025.
2. If successful, we will contact you by 16 April to invite you to an interview with our selection panel.
3. Interviews will be held on 23 April 2025. Interviews will be held face-to-face in London. Please make sure you can travel to London and are available at this time.
4. We will let you know our decision by 2 May.

The successful candidate will start their appointment on 1 June 2025.

Equal opportunities

If you'd like to apply for the role but need alternative arrangements to those outlined above, please let us know by contacting the **Director of Pensions** and **Pensions Manager** who will be able to organise this for you. We endeavour to support the diverse needs of individuals to fully participate in their role as MND.

Any questions?

If you have any questions related to applying for the **role of MND**, please contact the **Director of Pensions** and **Pensions Manager**.

As follows:

Email Director of Pensions, Mary Lambe at: **m.lambe@lms.mrc.ac.uk**

Email Pensions Manager, Fay Henrick at: **f.henrick@lms.mrc.ac.uk**

Address: The MRC Pensions Team, UK Research and Innovation, 7th Floor, Caxton House, 6-12 Tothill Street, London, SW1H 9NA

For any questions **related to your pension**, please contact the administrator, **Aptia**:

You can:

Go online: **pensionuk.aptia-group.com**

Call: 01372 200 275 (lines are open Monday to Friday from 9.00am to 5.00pm excluding bank holidays)

Write to: MRC Pension Scheme, Aptia, Maclaren House, Talbot Road, Stretford, Manchester, M32 0EP