



ICI Pension Fund

The Member Nominated Director Selection Process

Introduction

The Fund has a sole corporate trustee, a limited company called the ICI Pensions Trustee Limited (the 'Trustee'). At least one third of the Trustee Directors have to be nominated as Member-Nominated Trustee Directors ('MNDs') under arrangements established by the Trustee.

Eligibility to become a MND

To be eligible to become a MND, you must be a contributing member, deferred member or a pensioner member, (but not a spouse or other dependent pensioner) who has the support of at least three other Fund members.

In addition:

- you must be resident in the UK
- you must be IT literate.

For a full list of the restrictions please see the application form.

The Trustee wishes to stress that this vacancy is open to all contributing, deferred or pensioner members and that the skills required for the role are not confined, for example, to senior staff or long serving employees.

The nomination process

If you wish to be considered as a candidate you can nominate yourself by:

- completing the application form
- obtaining the support of three members of the Fund.

The selection process – Stage 1

The selection process is undertaken by a panel of the Trustee Directors. The panel will review all applications and invite any suitable candidates to a telephone or video conference interview. During this interview we will inform you about the role as well as answer any questions you may have and gauge your interest and suitability for proceeding with the application.

The Trustee Toolkit

Prior to the final interview, you will be expected to have completed modules 1 to 4 of the Trustee Toolkit, if you have not already done so. The Trustee Toolkit is an online e-Learning tool created by the Pensions Regulator to help trustees learn more about their role. The Toolkit can be found at www.thepensionsregulator.gov.uk (search 'Trustee Toolkit' and then 'sign-up'). The type of scheme is 'DB with AVC'). The modules are designed as a way to introduce candidates to pension schemes and what is required of a Trustee Director, rather than to test prior pensions knowledge.

The selection process – Stage 2

From the candidates who have been interviewed by telephone or video conference, the panel will prepare a shortlist of individuals to go through to a final interview, which would normally be conducted as a face-to-face meeting.

The final interview is with a panel of the Trustee Directors including the Chair of the Trustee Board. The criteria against which the selection panel will be assessing candidates are:

- Key skills as outlined in the Person Specification
- Your motivation, commitment, available time and understanding of the role

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- Basic understanding of pensions
- Knowledge of ICI pension arrangements
- Experience relevant to the role.

In the unlikely event that the number of nominations received is less than the number of vacancies, the selection process will still be followed. If a vacancy for an MND is unfilled, the nomination and selection process will be repeated in the following year. If you attend the final interview in person, your reasonable travel and accommodation expenses will be reimbursed.

Remuneration

Trustee Directors are paid, unless they are still contributing members, in which case Trustee Directors will continue to be paid at their normal rate, by the Company. The current standard rate is £24,000 per annum which is taxed as earnings, plus reasonable expenses are reimbursed.

If you are not selected

If you are not selected you may apply again when another vacancy arises. A similar application process will be followed and you will need to re-apply. The vacancy will be advertised in Pensions News and may be advertised elsewhere.

The next selection process

Currently the Trustee expects to conduct the initial shortlisting in February 2023. This will be followed by video conference interviews on 22 February 2023. It is expected that final interviews will be held on 9 March 2023.

The closing date for applications is 31 January 2023.