

Developing the next generation of pensions administrators

Autumn 2021

Professional qualifications are key to the development of LCP's staff and integral to our training programme. Over 95% of our pensions administration staff are either qualified or studying towards professional qualifications.

LCP provides a comprehensive study support package including an assigned mentor, weekly workshops, financial bonuses on passing exams as well as paying for all study materials, online PMI correspondence courses, exam entries and PMI revision courses where appropriate. All of which result in a consistently high pass rate.

The Pensions Management Institute (PMI) is the professional body for those working in the field of pensions and employee benefits. It provides study and examination facilities which lead to nationally recognised qualifications.

At LCP our staff undertake the following qualifications:

Award in Pension Essentials

The Award in Pensions Essentials is a qualification designed to support and acknowledge the training and development of new pensions administrators. We find that this provides a good grounding and introduction to occupational pension schemes.

Certificate in Pension Calcs

The Certificate in Pensions Calculations is a qualification for pensions administrators designed to demonstrate competence in the manual calculation of benefits of occupational pension schemes and the seven units mirror an administrator's day to day job.

Both the Award in Pension Essentials and Certificate in Pension Calculations are contractual for our new trainees

Once staff have completed these qualifications we encourage them to continue their development by undertaking the Advanced Diploma in Retirement Provision

Advanced Diploma

The aim of the Advanced Diploma in Retirement Provision is to provide the required professional knowledge, skills and understanding for an individual to undertake, after sufficient experience, a position as a pensions specialist within a third party administrator.

In addition to the above exams we also support professional qualifications for our payroll and accounts teams, as well as other recognised qualifications for specialist staff in areas such as project management and trustee secretarial.

If you have any questions on how we help develop our people, please get in touch with your usual LCP contact.

LCP has been a trusted partner of PMI for many years, and supports our ethos of providing pensions professionals with lifelong learning. The qualifications we offer are a key part of that journey, and LCP's candidates always perform well above average.

Dr Keith Hoodless, Director of Qualifications and Lifelong Learning at PMI