

Rachel Croft Director

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Background

With over 20 years' experience, Rachel is a Director of ITS, representing the firm as Lead Director on professional trustee appointments in relation to pension schemes with assets between £25m and £2.7bn. These include a mixture of Chair and Co-Trustee roles, together with Sole Trusteeships. Most of her time is spent on client matters, and she is also a statutory director of the firm.

A qualified Solicitor, Fellow of the Pensions Management Institute and Accredited Professional Pension Trustee, she has extensive experience at a senior level, working with pension scheme trustee boards and sponsoring employers, from listed companies to privately owned businesses and in a variety of sectors. She is also experienced in working with Pensions Regulator involvement.

Prior to joining ITS, Rachel was UK Governance Leader for Mercer's Retirement Business, bringing best practice through governance reviews and advice to schemes of all sizes and acting as Trustee Chief Operating Officer to a £1bn pension scheme overseeing scheme advisers and the administrator.

Notable Client Achievements

In addition to involvement in all areas of scheme activity, Rachel's notable client achievements include:

- As independent trustee – providing direction and guidance to the trustee board in all areas of activity including investment strategy review, recent corporate activity, funding negotiations, long-term funding target, current buy-in exercise, buy-out planning including data work, on working group covering administration transition and GMP equalisation.
- As independent trustee, working closely with Chair of Trustees employed in a senior role within the business - successful completion of investment strategy review and actuarial valuation. Pensions Regulator involvement. Ongoing dialogue with senior stakeholders within the organisation on scheme strategy.
- As independent trustee and Chair of Trustee designate - worked with Chair of Trustee Board and CFO to achieve successful agreement of actuarial valuation, long-term funding target and review of contingent security, in the context of a Covid-impacted covenant and Pensions Regulator involvement. Now Chair of Trustee Board.

Professional Qualifications/Awards

Rachel is a qualified Solicitor and Fellow of the Pensions Management Institute (PMI). She is an Accredited Member of the Association of Professional Pension Trustees (AMAPPT).

Areas of Expertise

- ✓ Chairing / Chair Designate
- ✓ Repairing/rebuilding trustee relationships
- ✓ Working to agree long term objectives
- ✓ Mentoring lay trustees
- ✓ Risk transfer (buy in / buy out)
- ✓ Expertise in Special situations
- ✓ Scheme Closures
- ✓ Pensions Regulator involvement
- ✓ Difficult Valuation Exercises
- ✓ Working with a Challenging Covenant review
- ✓ Expertise in Investment Strategy
- ✓ Expertise with or moving to or between Fiduciary Management and / or delegated investment model
- ✓ Master Trust ongoing DC/DB
- ✓ DC Trust to DC Master Trust transfer