

I work in pensions

Bringing the best out of pensions



By Daniel Gerring, Partner and Head of Pensions, Travers Smith

I always wanted to be a Pensions lawyer...

Ok, so that's stretching it a bit, but I did decide that I wanted to become a lawyer when I was still at school, albeit largely based on the 80s classic LA Law.

I've been doing the job for nearly 20 years now, the last 8 as a partner at Travers Smith. I took over leading our pensions practice at the end of 2016.

Working in pensions is a genuine privilege. We are entrusted with looking after the retirement incomes of individuals from a diverse range of backgrounds, many of whom rely very heavily on the funds on which we advise to support them into old age. Whenever I talk to new starters that's the point I go back to - this is all about real people and making sure that their pensions are paid - and that should always be our first priority, even when there is a lot of other noise.

Whilst I write this we are in the midst of a pandemic which is challenging even the most robust of corporate sponsors. My days are largely taken up trying to balance the long-term interests of pension funds with the immediate needs of their sponsors. It is hard and requires careful judgement. I feel lucky to be surrounded by clients and colleagues who trust me to look out for them and whom I trust too.

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As well as working in pensions, I also help run three charities: *Refugees at Home* (like free airbnb for refugees and asylum seekers), *City YMCA* (providing housing for young people who may otherwise be homeless) and *Just Like Us* (the UK's LGBT+ charity for young people). As well as being rewarding and fascinating, these roles never cease to challenge and stretch and, I believe, help me do my pensions job much better. They feel particularly meaningful at the moment.

My charity work also often sees me interacting with an unusually diverse group of leaders and observing the benefits that diverse talent, led in an inclusive way, can bring. We have made some progress on diversity and inclusion in pensions but we still have a long way to go. That work really must go on if we want the best people and the best outcomes for our members.

In the meantime, in the current climate, it is more important than ever that we focus hard on bringing the best out in those whose decisions affect the lives of many others - whether that be pension fund trustees, those funds' sponsors, charity trustee boards or others. At the risk of being disloyal to my LA Law inspiration, its type of soundbites are unlikely to win the day - rather we will do this best by encouraging people to be themselves, to speak up with different views and to challenge received wisdom, whilst all the time genuinely listening to others.