

Appendix B: Governance Statement

Governance statement for AVCs within Comet Pension Scheme

1. As trustee of Comet Pension Scheme we have reviewed and assessed that our systems, processes and controls across key governance functions are consistent with those set out in The Pensions Regulator's:
 - Code of practice 13: Governance and administration of occupational defined contribution trust-based schemes
 - Regulatory guidance for defined contribution schemes.

These are underpinned by the DC quality features.

2. Based on our assessment we believe that we have adopted the standards of practice set out in the DC code and DC regulatory guidance. These help demonstrate the presence of DC quality features, which we believe will help deliver better outcomes for members at retirement.
3. Where we do not have systems and processes in place to demonstrate particular features, we explain why below:

We believe that it is disproportionate with regard to AVCs for trustees to establish and maintain procedures and controls to ensure the effectiveness and performance of the services offered by scheme advisers and service providers

Signed: Ian Edwards

Date: 3/10/14