



Employer Covenant Assessment Form

Employer Covenant Assessment Form

Please email this completed form to covenant@nilgosc.org.uk by Friday 1 October 2021.

Please note that due to the nature of the information required and the purpose for which it will be used, it is essential that the Chief Executive is satisfied that all relevant information has been provided and it is requested that the Chief Executive reviews and signs the Employer Covenant Assessment Form prior to submission to NILGOSC. An electronic signature will suffice.

In addition to completing the Employer Covenant Assessment Form it is important that you alert NILGOSC to any of the following as soon as you are aware they are to take place:

1. Change in company structure, including takeovers and mergers
2. Change in nature of business or constitution
3. Change in funding basis
4. Change with respect to the guarantor in place for pension liabilities
5. Change in scheme membership, including restructuring and outsourcing
6. Change to employee terms and conditions which would impact on the pension scheme
7. Any other event that may affect continued participation in the fund

Employing Body details

Name of Body

Automatic Enrolment Scheme

Legal status of Body

(Include company registration number/charity registration number if applicable)

Address

Contact name and position

Telephone number

Employer Covenant Assessment Form

Scheme membership:

- (a) Describe any changes or anticipated changes to your membership of the NILGOSC pension scheme and indicative timeframe, if known e.g. large scale redundancy exercises, restructuring, outsourcings etc.
- (b) Detail any groups of employees within your organisation who are prevented from joining the NILGOSC pension scheme as a result of internal policies/procedures.
- (c) Please advise the number of employees in the NILGOSC scheme if this is less than 10.

Material changes to structure:

Please advise of any changes or planned changes to your structure and indicative timeframe, if known e.g. company incorporations, takeovers or mergers.

Employer Covenant Assessment Form

Funding:

Describe the sources of funding for your organisation and include details of the proportion of funding from each source and the length of time for which each element of funding has been guaranteed. Please describe any possible/known changes to your funding in the future.

A copy of the latest audited accounts must be provided along with forecast cash flows for the next three years (where available).

Support or guarantee arrangements:

In the event that your organisation is unable to pay its pension liabilities how would the liabilities be met, e.g. is there a guarantee in place from a sponsor department/parent organisation, is there a bond/indemnity in place? Please note that it is your responsibility to make the appropriate enquiries to ensure the information provided is correct.

Employer Covenant Assessment Form

Impact of COVID-19:

Please provide details of any current or anticipated future impact on business operations specifically resulting from COVID-19 e.g revenue, redundancies etc. with an indication of the timing on any such interruption/events.

Exposure to climate change:

Has your organisation identified any climate related risks or opportunities which would impact on your current financial position or funding stream? If so, please provide details and proposed actions.

Employer Covenant Assessment Form

Other:

Please detail any other relevant information in relation to your organisation which might affect NILGOSC's assessment of covenant strength.

I confirm that, to the best of my knowledge, the above information is accurate and complete.

Print name

Signature

Position

Date

This form must be signed by the Chief Executive.