



employer covenant working group

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NEWS RELEASE

DONALD FLEMING TO CHAIR EMPLOYER COVENANT WORKING GROUP

LONDON 2 AUGUST 2017: The Employer Covenant Working Group has announced the election of Donald Fleming to chair the Group with effect from 1 August 2017.

The Employer Covenant Working Group (ECWG) is a group of leading industry experts formed to work in collaboration with trustees, scheme sponsors and regulators to address the issues facing defined benefit pension schemes in respect of covenant advisory work.

Commenting on his appointment, Donald Fleming, who is a covenant assessment partner at RSM Restructuring Advisory LLP said:

“The recent DWP Green Paper has highlighted the challenges but also resilience within the UK defined benefit landscape. The employer ‘covenant’ is a critical part of this resilience and is at the core of integrated risk management. This calls for robust financial risk analysis, drawing on the distinctive skills and experience of covenant practitioners.

“The ECWG plays an important part in helping develop thought leadership in matters concerning covenant and a joined-up approach with the other professional advisers to pension schemes and the companies that support them. Our members have worked constructively together to produce guidance in a number of areas to help drive best practice in covenant-related work. I should like to thank my predecessor, Keith Hinds, for his hard work over the past year and look forward to continuing in his path during my term.”

For further comment:

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About Donald Fleming

Donald Fleming has specialised in covenant assessment and advisory work for large pension schemes and corporates since 2005. Prior to that, he had extensive experience in corporate finance. He qualified and practised as a banking lawyer. He is a covenant assessment partner at RSM Restructuring Advisory LLP.

About ECWG

The Employer Covenant Working Group (ECWG) is a group of leading industry experts formed to work in collaboration with trustees, scheme sponsors and regulators to address the issues facing DB pension schemes in respect of covenant advisory work. For more information about the group and its mission please visit www.ecwg.co.uk

ECWG is the trading name of the Employer Covenant Working Group Limited, a Company Limited by Guarantee Number 9915768.