HYMANS # ROBERTSON

Winding up small schemes

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Nimble: getting small schemes from buy-in to wind-up smoothly and efficiently

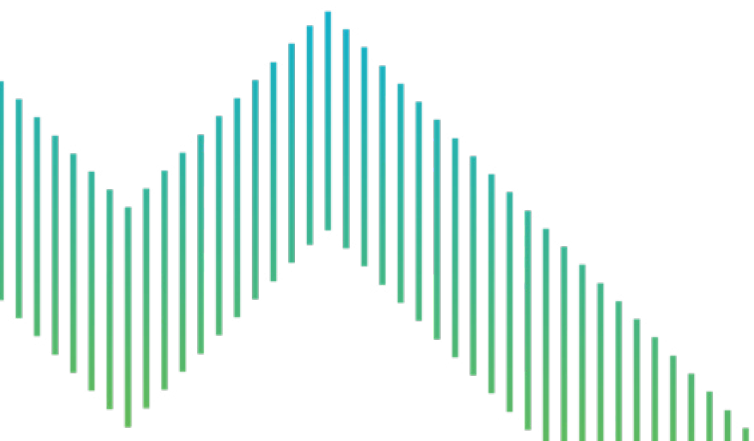
Completing a buy-in can feel like you've reached the finish line. But there's a lot to do afterwards – perhaps even more than in the run-up.

Many of the tasks needed to buy out and wind up a scheme are the same regardless of scheme size, and the costs involved can be challenging for smaller schemes.

Another frequent challenge is delays to the project. These can come from several sources: data issues, GMP equalisation, or the insurers' admin take-on. Any delay forces the scheme to run on longer and incur more costs.

How we can help

Our Nimble consulting service uses a dedicated team, practical project management tools and a suite of ready-made communications to reduce complexity, giving trustees of small schemes the essentials to wind up smoothly and efficiently while keeping costs under control. Our structured approach ensures the **right actions** in the **right order**, reducing risk and **avoiding surprises**.



Experience you can rely on

You'll get a dedicated team that knows all the insurers and administrators well. Our expertise lets us anticipate problems before they become issues.

Value through collaboration

From light touch support through to end-to-end project oversight, we build on what you already have and co-ordinate with all stakeholders and advisers to avoid duplication and give you control over costs.

A focus on your members

The goal isn't the transaction itself. It's to secure your members' benefits and take the members with you on the journey. We're independent and partner-owned, so we put clients and members at the heart of what we do, unconflicted by short-term profit.

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Trustee Testimonial

'From the outset, Hymans built strong relationships with our advisers and the sponsor's managers to deliver an open, collaborative and efficient process. Hymans used its market knowledge to secure a great outcome for the scheme members.'

Case study

A scheme with a vocal, long-serving membership with union involvement was going through a buy-out. We helped the trustees to anticipate and manage member reactions. Keeping the members in mind guided trustee decisions and maintained a focus on doing things right.

A key part of putting members first was how the scheme communicated with them. We made it clear where members could go if they had questions or concerns. We also gave the trustees a lot of information early in the process, so we could plan the important touchpoints with members.

We took care to ensure there was no disruption to the member experience as the scheme moved from the trustees to the insurer. After we scrutinised the insurer's standard project plan for the admin transition, we identified areas where additional information was needed, so we worked with the insurer to build out the plan and give trustees comfort.

As a result of our work, the transition was smooth, and the membership stayed well informed all the way through to buy-out and beyond.

Get in touch



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