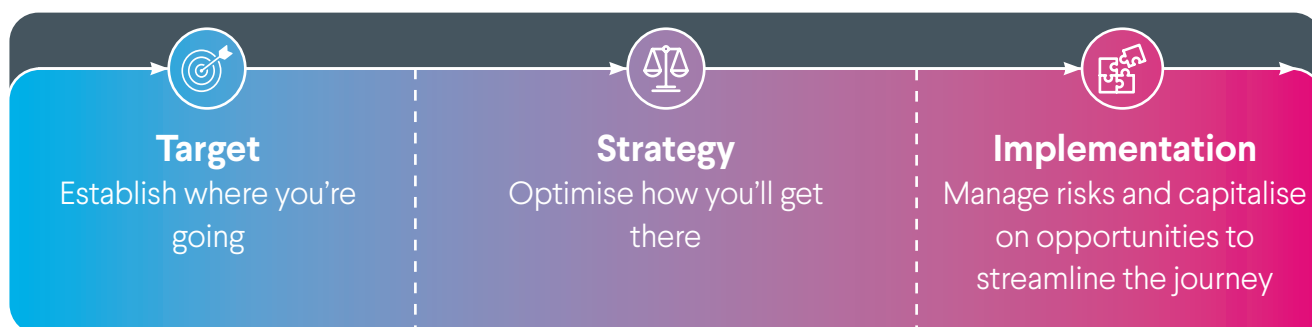


Scheme Actuary services

With defined benefit pension schemes maturing and the new funding standards requiring trustees to demonstrate clear long-term plans are in place, having a robust ‘endgame’ strategy to secure members’ benefits is more important than ever before.

Our approach

Your scheme should have the best chance of success, while being as resilient to risk as possible. We’ll help you set clear, long-term objectives and then build an efficient strategy to get there. This creates more certainty for trustees, sponsoring employers and scheme members.



Key elements of our approach



Target: Establish where you're going

Objectives-driven focus

Strategy should start with an in-depth understanding of your objectives. There is always common ground between sponsors and trustees. We’ll help you find it. Whether the scheme is ultimately targeting buy-out or run-off, up front agreement on key issues means everyone’s energy is channelled in the same direction.

Understand the range of options and realistic timeframes

Funding levels and insurer pricing have improved significantly in recent years. Are you closer to buy-out than you expected? And, if so, are you clear what you’ll do when you get there?

Tools like our Path to buy-out modeller help you assess how far away you are from buy-out – you may be closer than you think

Harnessing market-leading longevity

Assuming that every scheme member of the same age and gender has the same life expectancy just simply isn't reality.

We use market-leading longevity analytics from Club Vita, the largest and richest longevity data source in the UK. We’ll allow for member-by-member longevity differences so that you have the best possible foundation for all your funding and investment decisions, avoiding unexpected funding gaps and hidden risk.



Strategy: Optimise how you'll get there

Risk-focused 3D Funding

With a clear endgame destination in mind, our focus will be on identifying the strategy that will give you the best chance of delivering the benefits you have promised to pay at a reasonable level of cost and risk – using an integrated, risk-based approach to effectively balance contributions, investments and covenant. Focussing attention on a short-term technical provisions target tells you little about the bigger picture and plan for ultimately securing benefits.

Robust contingency plans

Whilst things will inevitably change, robust contingency planning means you'll be prepared for what could happen along the journey and ready to take action. We will create a clear framework, with triggers to identify and act swiftly when opportunities or risks arise.

Regulatory confidence

Our approach to IRM is endorsed by the Regulator as one of the best in the industry. So, whilst we don't think regulatory compliance should drive strategic decisions, you'll have confidence your strategy aligns with best practice expectations and will map easily across to the Regulator's new Funding Code.



Implementation: Manage risks and capitalise on opportunities to streamline the journey

Accurate, real-time monitoring

We know the power of technology and use it, wherever we can, to help you achieve your goals efficiently. You'll have access to our secure 3DANALYTICS online platform, providing real-time funding valuation updates and risk analytics alongside dashboard reporting. Should you decide to insure, then you can also track the cost of annuity pricing.

'Win-win' member options

Your members still to retire will face an important decision about whether to draw pension from the Scheme or to transfer to take advantage of the flexibility available. Our specialists can help you decide on a proportionate approach to supporting these members in one of the biggest financial decisions they'll have to take. Communicated carefully, these options can add value to scheme members while also accelerating the journey to the Scheme's chosen destination.

Maximising value from risk transfer

If risk transfer is the right choice for you, then our specialist team will help you obtain the best value from your transaction. Schemes which are properly prepared, focussed and advised will achieve the best outcomes.

Expert strategic planning

Both buy-out and run-off will require a long term de-risking strategy and implementation plan – though they will look different in terms of liquidity, longevity and administration priorities. We'll bring expert strategic planning to take all the different activities and turn them into a single cohesive plan that takes the scheme to its desired endgame.

The benefits of working with us



Better outcomes

Working towards improved alignment of trustee and company views, we'll help you to deliver members' benefits with greater certainty and reduced costs.



Greater confidence

Make better decisions using our technology and increase your scheme's capacity to absorb shocks if things don't go to plan.



A long-term partner

We build long lasting, strong partnerships with our clients to maximise value and reduce uncertainty. We're committed to working with you all the way through to the end of your DB journey, until the very last pension is secured.

Continue the conversation



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