

AMNT ¹/₂ day Training session

LCP are delighted to host this session where we will share our technical insights on the prominent issues that trustees are facing. With members benefits always at the forefront of our minds, our training day is designed to provide a safe learning environment where issues can be discussed in confidence.

Agenda

Understanding covenant risk and how to practically implement risk assessment

The ability to pay scheme benefits is driven by the strength of the covenant – it reflects the sponsoring employer’s commitment to the pension scheme and its ability to meet that commitment by coming up with the contributions when they are required - not just now - but many years into the future. Do you need a covenant review to better negotiate future funding, secure a guarantee or set the journey plan? John Parnis will lead the session to explore the importance of covenant and how to keep it proportional and practical.

GMP equalisation – what do you and your members need to know?

This is a hugely complex area and despite the recent judgement, many unanswered questions remain. Further clarification from the court and guidance from the DWP on implementation is anticipated later this year. HMRC and the Pensions Regulator may need to step in on tax implications or regulatory concerns, too. So, clearly, there are lots of players and moving parts. With that in mind, Alasdair Mayes will take you through the alphabet of options, implications of methodology and how we’re helping our clients.

Asset allocation and matching liabilities (LDI/ CDI) - what does this really mean?

This session will demystify the acronyms and give you the confidence to ask the right questions when it comes to meeting your cashflow requirements in the most cost effective way. We will discuss the pros and cons of meticulous matching, over engineering your investment strategies and keeping your eye on the wider journey plan. Zuhair Mohammed and Jack Sullivan will guide you through the maze of liabilities removing the jargon!

When is the right time to consider buy in / out should you consider liability management exercises as part of de-risking?

An increasing number of pension schemes are using buy-ins as part of their long-term de-risking strategy, and recent market volumes are backing this up. We’re also seeing some of the most attractive buy-in pricing (compared to holding gilts) for years, so demand from pension schemes is only likely to increase. Many trustees are asking if they should be looking at a buy-in given the current good pricing. But the key questions they should first ask are “does a buy-in make sense for my scheme at the current time and have we considered liability management exercises as part of the de-risking solution?” Ken Willis and Sarah Gunn will share their experience of journey planning and end destination.

Who should attend?



This seminar will be relevant for Trustees of DB pension schemes. This event offers interactive participation and a safe environment to learn from others, whilst being guided by LCP experts. This will count towards Trustee Knowledge and Understanding with CPD certificates provided.

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