



Institute
and Faculty
of Actuaries

Bulk Annuities and Longevity Swaps Member Interest Group (MIG)

Overview

A 'Bulk Annuities and Longevity Swaps' Member Interest Group (MIG) Managing Committee is being established and you are invited to express interest in being part of this managing committee. The intention is to have a managing committee for the MIG of four to six members. The managing committee will be responsible for setting the agenda for the MIG and for running the MIG so as to meet its objectives.

To whom would this be of interest?

This MIG is relevant to the broad range of actuaries interested in the fast growing activity of de-risking pension plans through (primarily) bulk annuities or longevity swaps. This will include actuaries at consultancies, insurers, reinsurers, banks and asset managers, especially as this area now touches most UK pension schemes and is an area in which increasing numbers of actuaries are specialising.

What does the MIG cover?

The MIG offers:

1. education/CPD relevant to this area
2. an opportunity to share case studies/best practices
3. communication of new and developing ideas in the de-risking market
4. networking amongst members.

This will be delivered through various means including guest speakers on topical matters.

The MIG may touch on areas related to bulk annuity or longevity swaps but these will not be a primary focus. Examples include trivial commutation and transfer value exercises, asset strategies and transition, benefit changes etc.

What is my time commitment?

This is flexible as we recognise that different members will have different and varying commitments elsewhere.

Members of the managing committee are expected to attend events where possible as, without the resulting questioning and debate, the benefit of events is reduced for all members. We'd anticipate perhaps three or four evening events a year taking the form of a presentation and discussion.

Volunteers can also contribute by helping to:

- identify and raise awareness of key issues relating to this field and contribute to addressing those issues
- share knowledge and experience in an educational context for the benefit of other members of the MIG, and the profession generally
- develop and share professional best practice
- represent the MIG to engage and influence the IFoA (and other stakeholders) on matters relevant to the MIG
- oversee or contribute to an area of the MIG's initiative or work stream.

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