

The Actuarial Profession
making financial sense of the future

Mechanics of Buying Out Pension Liabilities presentation

Dennis Canham
Director (Corporate Annuities)
Legal & General Assurance Society

Agenda


- Securing Buy Out Terms
- Mechanics of Buy Out Process



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Securing Buy Out Terms

- Terms Secured on Payment of Premium



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Mechanics of Buy Out Process

- Quotation Request
- Acceptance
- Paying of Assets (Securing Terms)
- Letter of Confirmation
- Data Cleansing / Interim Claims

The Essential Professionals
Making Your Retirement Plan Work

Mechanics of Buy Out Process

- GMP Check & Verification
- Passing of Data for Admin Purposes
- Final Calculations
- Completion of Buyout
- Issue of Individuals Policies

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Making Your Retirement Plan Work

Summary

- Buyout is a Partnership – Trustees / Advisors / Insurers
- Ensure Data Complete & GMP's Verified
- Clear & Unambiguous Statement of Benefits

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