




## Current Highlights in Pensions Seminar Programme

Bristol 31 October

09.00 - 09.30	<b>Registration and refreshments</b>	11.45 - 12.35	<b>Workshop B</b>
09.30 - 09.35	<b>Chair's introduction</b>		<b>B1: Sorting Out Contracting Out Liabilities</b> Contracted Out liabilities will continue to be an ongoing mess for defined benefit pension schemes post the April 2016 Cessation. This joint talk is from a lawyer and an actuary. It aims first to give a combined legal and actuarial view on the current practical issues of Contracting Out, then discuss GMP settlement solutions and how to get value from the buyout market. <b>Speakers: Glyn Bradley, Mercer and Anna Copestake, ARC Pensions Law</b>
09.35 - 10.30	<b>Plenary 1: Professional Skills</b>  This session will provide you with the opportunity to learn about and share your experiences and views on a number of current professional topics: <ul style="list-style-type: none"> <li>- the impact of the revised TASs effective from 1 July 2017</li> <li>- the Profession's use of Risk Alerts (e.g. the commutation factor alert issued in June 2016)</li> <li>- how has APS X2 affected the way you work?</li> <li>- current regulatory activity</li> <li>- review of the Actuaries' Code</li> <li>- review of Practising Certificates</li> <li>- Group-think, organisational culture and the Quality Assurance Scheme for employers</li> </ul> <b>Speakers: Emma Gilpin and Christine McConnell, IFoA</b>		<b>B2 The Latest on Pension Tax Relief: What Does it Mean for You?</b> We are waiting to hear whether a new chancellor means changes to pensions tax relief; but in the meantime the current regime is complex. The session will examine some of the opportunities and pitfalls for the pensions actuary in advising trustees and corporates (around the ever more dominating Lifetime and Annual Allowances and protections – unless there is other breaking news!) <b>Speakers: Karen Goldschmidt Lane Clark &amp; Peacock LLP</b>
10.30 - 10.50	<b>Morning refreshments</b>	12.35 - 13.30	<b>Lunch</b>
10.50 - 11.40	<b>Workshop A</b>  <b>A1 Have we undermined the ability of pensions funds and life companies to invest long-term?</b> DB schemes are operating in an increasingly challenging environment and these challenges have real consequences. This session will explore the challenges identified by the DB Taskforce and the potential solutions now being explored.  How can we ensure they are effective in tackling the problems – and we have identified the right problems? <b>Speakers: Kevin Wesbroom, Aon Hewitt</b>  <b>A2: Embracing Illiquidity: investing in private market assets</b> UK DB pension schemes today are in a worse funding position than they were at the start of 2009. The outlook is bleak; equity markets are set for single-digit returns and bond yields are expected to remain low. Schemes should allocate to less liquid private markets investments. The average pension scheme has a recovery plan of 10+ years and a duration of 20+ but can liquidate most of their investment portfolio in a quarter: why? We will discuss and define illiquidity premia, which asset classes exhibit them, how they can be accessed and what the benefits, challenges and risks are. <b>Speakers: Simon Partridge and Matthew Morgan, BlackRock</b>	13.30 - 14.20	<b>Discussion Session</b> In line with the theme of engagement, these sessions will involve attendees discussing a contemporary actuarial controversy with their peers. Attendees will be encouraged to contribute actively in the session by sharing opinions and experiences in a candid and collegiate discussion. The aim is not to give an eloquent (or not) report back to the group but to have a robust and informed discussion.
11.40 - 11.45	<b>Transfer time</b>	14.20 - 14.25	<b>Transfer time</b>
		14.25 - 15.15	<b>Plenary 2: Strategy Masterclass: Intrapreneurship for Actuaries</b> How to be more entrepreneurial and lead entrepreneurial activity in your organisation, strategies for overcoming barriers to entrepreneurial activity. <b>Speakers: Pop-up Business School</b>
		15.15 - 15.30	<b>Afternoon refreshments</b>
		15.30 - 16.30	<b>Panel Session</b> Following the breakout sessions delegates will have the opportunity to continue to debate the issues raised with a panel of non-actuaries. This interactive session will cover the same topics as the breakout sessions and will allow attendees to gain input from those outside of the Profession, including lawyers, covenant advisors, independent trustees and investment managers. <b>Speakers: Alistair Byrne, Richard Farr, Nigel Jones, 2020 Trustees, SSGA, and Peter Langdon</b>
		16.30 - 16.35	<b>Close</b>