



Current Highlights in Pensions Seminar Programme

Glasgow 20 October

Leeds 04 November

London 12 and 25 November

Bristol 17 November

09.00 - 09.30	Registration and refreshments		
09.30 - 09.35	Chair's introduction		
09.35 - 10.30	Plenary 1: Adventures in De-Risking Developments in pension de-risking - a joint session which aims to provide: <ul style="list-style-type: none"> An overview of the insurance de-risking market, including the emergence of large deals in 2014, the growth of medically underwritten solutions and the use of captive structures for largest longevity swaps. An insurer's perspective on the market, the challenges faced by insurers and the opportunities available for the informed. Emma Watkins, Scottish Widows, Ken Hardman, LCP and Clive Wellsted, LCP		B2: Medical Underwritten Annuities Sales of medically underwritten bulk annuities (MUBAs) have increased rapidly since the first policies were written in 2012. This session will give a brief introduction to MUBAs and then look at recent developments in the market, such as the emergence of "top slicing" as a powerful de-risking tool. It will also examine some interesting case studies where medical underwriting has contributed to successful transactions. Andy Morley, Akash Rooprai, Frankie Borrell, Martin Parker and Costas Yiasoumi, Partnership
10.30 - 10.50	Morning refreshments	12.35 - 13.30	Lunch
10.50 - 11.40	Workshop A A1: Choice and Flexibility: Optimising Decisions at Retirement Mitigating the risk of poverty by avoiding suboptimal choices: an interactive session delivered by the Rationale for Retirement Behaviour Working Party. Martin Coombes, Innovation LLP, Robert Dundas, Royal London, Patrick McGrath, KPMG, Mick Howard, Mercer and Oliver Payne, Ford Motor Company A2: The Impact of Freedom and Choice on DB Schemes This session will look at how the introduction of greater flexibilities into DC schemes has affected DB schemes. It will consider how the changes have affected member behaviours, advice given to members and administration practice within schemes. More technically it will consider the implication of the changes on the advice actuaries give to DB schemes including the effect on commutation, early retirement and CETV factors, transfer value and pension increase exercises and funding advice. Richard Gibson, Barnett Waddingham LLP, Hilary Salt, First Actuarial LLP, Alistair Kennis, Aon Hewitt and Scott Pinder, Towers Watson	13.30 - 14.20	Workshop C C1: Overview on covenant advice Recent regulatory guidance emphasises how far covenant assessment and advice have come in the last few years. This session will give an overview of developments in this area and examine how integration of covenant with the actuarial and investment advice is working in practice. Donald Fleming and Deborah Gudgeon, Gazelle C2: Defined Contribution Landscapes <ul style="list-style-type: none"> Accelerated change in the DC Landscape Increasing DC Governance Pension Freedoms The Summer Budget The consultation – EET or TEE Ann Flynn, David Saunders, James Cater, Towers Watson and Daniel Bescoby, Barnett-Waddingham,
11.40 - 11.45	Transfer time	14.20 - 14.25	Transfer time
11.45 - 12.35	Workshop B B1: Integrated Risk Management Working Party This session will cover findings to date and lines for future research, with particular reference to the needs of small/medium schemes and the balance between theoretical and practical tools. Members of the IRM Working Party	14.25 - 15.15	Workshop D D1: Choice and Flexibility: Optimising Decisions at Retirement Mitigating the risk of poverty by avoiding suboptimal choices: an interactive session delivered by the Rationale for Retirement Behaviour Working Party. Martin Coombes, Innovation LLP, Robert Dundas, Royal London, Patrick McGrath, KPMG, Mick Howard, Mercer and Oliver Payne, Ford Motor Company D2: Individual Professional Responsibility: From Third Party Software and the Code via the new QAS An interactive workshop looking at the issue of members' individual professional responsibility and how that interacts with culture in the working environment. Examples of the challenges that might be faced in relation to this and the ways in which the IFoA is trying to help its members navigate through these issues will be discussed. There will be a particular focus on issues relating to the use of third party valuation software and the new guidance produced for members on good practice in this area. There will also be discussion about

	<p>the new Quality Assurance Scheme for organisations and how that might help members in meeting their professional responsibilities.</p> <p><i>Representatives from the IFoA</i></p>
15.15 - 15.30	<p>Afternoon refreshments</p>
15.30 - 16.30	<p>Plenary 2: Professional Skills and Regulatory Round up</p> <p>A round up of the new IFoA regulatory initiatives which are likely to be of interest to members working in the pensions area and an interactive session using the IFoA's brand new professionalism videos.</p> <p><i>Representatives from the IFoA</i></p>

