HamishWilson

FRESH PERSPECTIVES

PRESS RELEASE

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HamishWilson highlights importance of reviewing CETVs approach

HamishWilson, the specialist pensions adviser, has argued that trustees must review their approach to determining cash equivalent transfer values (CETVs) and whether these continue to represent the expected cost of paying scheme benefits.

Hamish Wilson, Managing Director, advised: "With gilt yields ending the year around 1.3% pa lower than they started and equity markets having lost ground, many schemes will now be underfunded relative to the cost of paying CETVs - if they weren't already.

"In other words, whilst CETVs hitting record highs is a fantastic opportunity for the member, the flip side is scheme finances are at risk."

Wilson continued: "As a result of this position, and in the interests of treating all members fairly, trustees need to decide whether they should review the level of underfunding in their scheme. They may then wish to review their approach to CETVs, or increase any reduction already in place."

THE END

FOR EDITORS:

About HamishWilson

We are a boutique actuarial and pension consultancy providing fresh perspectives on all pension issues. We deliver advice on all aspects of pensions – not just on the "big issues" of benefit design, funding, investment strategy, transactions and accounting – but also the timely day-to-day care and problem-solving involved in any relationship.

Unlike other consultants, we don't start from the premise that a pre-determined solution is appropriate. We offer thoughts, ideas, concepts, approaches and challenge thinking; embracing your objectives for your schemes. We've seen how clients can be under-serviced or neglected in bigger consulting firms and are pleased to say our clients choose us because we are an excellent fit to their business. They know we have the commitment and expertise to meet their needs fully to the quality they expect and, crucially, they matter.

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