

PRESS RELEASE: FOR IMMEDIATE RELEASE

Schemes must press advisors to benefit from LDI crisis silver lining, says Cartwright

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Cartwright, the pension specialist for defined benefit and hybrid schemes, today urged all schemes to press their advisors to establish an up to date funding position as soon as possible, so as not to lose out on the attractive buyout market post LDI crisis.

Sam Roberts, Director of Consulting at Cartwright, said: "Following the LDI crisis of last year many schemes have found themselves in a much-improved funding position. Insurance pricing has also improved. Schemes who were ready, and in the know, have already been able to move forward quickly to secure members' benefits – we are currently helping schemes transact within just one month. However, some schemes still remain in the dark and their members could be losing out.

"Following the initial fallout which had to be dealt with immediately, many schemes are now going through a period of assessment. Those that aren't need to press and challenge their advisors for current and accurate funding positions. They may be surprised to learn they are either at, or very close, to buyout in which case they should be taking some firm decisions and acting immediately. The LDI crisis was quite the storm, but there is a very tangible silver lining which more schemes should be grabbing for the best interests of their scheme and, ultimately, to ensure the security of their members."

Roberts concluded: "2023 is going to be a record year for the bulk annuity market. What might have seemed unachievable has become an immediately reality for many schemes and we expect the number of transactions to more than double. Making your scheme as attractive as possible to the insurers will be crucial in getting the best (or indeed any) deal during what is going to be a busy year for the entire industry. But the starting point has to be established quickly."

Note to Editors:

Cartwright is an independent privately-owned pension actuarial, investment consulting, consultancy and administration firm. Established in 1986, with offices in Godalming, Chelmsford, and Farnborough, they provide actuarial and investment advice, pensions consultancy and administration services to over 200 clients; including trustees and sponsors who are seeking to manage their pension schemes effectively and efficiently. Originally formed to fill a gap in the market, their pioneering spirit remains at the heart of the company to this day.

Cartwright have grown by putting clients at the heart of everything they do. They are dedicated to delivering pragmatic solutions, operating with the highest degree of professionalism and integrity. Renowned for not offering a one size fits all service, they specialise in small and medium-size schemes wanting access to expert services and solutions, delivered at a competitive price and with a personal and bespoke touch.

More information can be found on the website:

<https://cartwrightbenefits.co.uk>

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