



PRESS RELEASE

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K3 Advisory launch small scheme buy-in to buyout services

K3 Advisory, the pension market's only specialist independent bulk annuity and consolidator advisory business, and market leading end-game advisory business to the fiduciary management market, today announced the launch of a new buy-in to buyout service for bulk annuity transactions specifically designed with small to medium schemes in mind. The service, which has only been available to existing K3 clients until now, assists trustees and insurers with moving schemes through the transition period from buy-in to buyout, and ultimate wind-up of the scheme.

Andrea Mendham, Partner and Head of Buy-in to Buyout services commented: "Many schemes have recently found themselves in a financially strong position and have been able to pursue a buy-in contract with a bulk annuity insurer – this is brilliant news for trustees, sponsors and members. However, after the buy-in contract is signed, the process for moving to buyout – via data cleansing, balancing premium calculation and issuing individual policies - can be a long and neglected road. If not carefully managed, this phase can end up lasting many years, with trustees at risk of breaching their contractual terms for the data cleanse.

"Trustees and schemes have enough to think about and being able to outsource certain aspects of this important phase is a valuable time cost efficiency. It comes down to efficient and proactive project management, coupled with the expertise, time, flexibility and resource to complete specific data and benefit rectification work, or actuarial calculations such as GMP equalisation. Getting these done greatly reduces the length (and headache) of the data cleansing phase, saving valuable time and cost for the trustees and sponsor and allowing them to establish full security for scheme members as quickly as possible."

Mendham added: "Our status and expertise with small scheme matters means we are in a position to undertake these tasks and move schemes through this phase quickly and seamlessly. We are really pleased to bring another tailored service to market that specifically supports the small to medium sized schemes - providing support, opportunity and resources, as well as demonstrating our ongoing commitment to providing the comprehensive solutions that all schemes, and members, deserve."

- ENDS -

Notes to editors

About K3 Advisory

K3 Advisory is the pension market's only specialist independent bulk annuity and consolidator advisory business. Using first-hand experience from both the insurance and pensions sectors, K3 Advisory provides trustees and scheme sponsors with advice and brokering services to secure a smooth and effective transfer of liabilities to an insurer or consolidation vehicle.

The business was founded in 2018 with the aim of improving the efficiency of the bulk annuity and consolidation markets for the benefit of all involved. The business is backed by the Vestey Holdings Group, a fourth-generation family business whose origins date back to the 1890s.

See <https://k3advisory.com/> for more information.

Media Contacts

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