



The Pensions
Management
Institute

PMI Technical Seminar

CLOSED DB SCHEMES, ISSUES, CHALLENGES AND A LONG TAIL

Wednesday 5 September 2007

Mayfair Conference Centre, London W2

Who should attend

- Trustees of closed pension schemes
- Pension Managers responsible for closed pension schemes
- Trustees and Pension Managers of mature pension schemes that may soon close to new members

EARLY BOOKING DISCOUNT
See back page for details

Supporter of the PMI



If your company would like to promote
itself as a PMI Supporter contact
Holly Sheridan on 020 7392 7419

Programme – Wednesday 5 September 2007

Views of a Corporate Finance advisor

Paul Thornton, *Managing Director, Pensions Advisory Team, Gazelle Corporate Finance Ltd*

- Covenant of the Employer
- Trustees power
- Risk
- Length of run off
- Attitude of regulator/PPF
- Buying-out – the Trustees' dilemma

The funding implications of running a closed DB scheme

James Wintle, *Consulting Actuary, Watson Wyatt*

- The Declining Covenant
- Cashflow Modelling
- Mortality Risks
- Investment and Matching
- The Dynamic Funding Plan

Investment strategy considerations for legacy DB schemes

Andrew Tunningley,

Head of UK Investment Consulting, Hewitt

- Aligning funding and investment strategy
- Endgame investing
- The growth portfolio
- The matching portfolio
- Pitfalls and positives of LDI
- De-risking algorithms

Panel discussion and Q & A

Legal input – what do you need to speak to your lawyers about?

Mark Atkinson, *Partner, CMS Cameron McKenna*

- How to close without winding up
- Balance of power once closed - funding, amendments, winding up triggers
- Statutory debt issues
- Pension Protection Fund - effects and pitfalls

Moving into the closed scheme process

Simon Lee, *Associate, Telent*

- Options
- Closed to new members
- Closed to future accrual
- Estrangement (from the business)
- Integration with arrangements for other employees

Panel discussion and Q & A

Chairperson:

Philip Read

UK Pensions Manager, CarnaudMetalbox Group

Is your DB Scheme closed to new entrants?

This simple action, probably intended to take risk off the table, has introduced a whole new paradigm in managing pension schemes. Have you and your Trustees carefully thought through the key issues?

This seminar will help you to begin to address some of the more important risks and management challenges, as your DB Scheme now rapidly matures.

The programme has been amended to encourage wider audience participation

**PMI TECHNICAL SEMINAR:
CLOSED DB SCHEMES, ISSUES, CHALLENGES AND A LONG TAIL
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MAYFAIR CONFERENCE CENTRE, LONDON W2**

Administrative Details

Timing

The Seminar will run from 9.45am to 4.50pm (Registration from 9.15am).

Confirmation of booking

Confirmation of booking, final conference programme and other details will be issued two weeks prior to the Seminar date. Please note that payment must be received before the course is held.

Please ensure that you state your email address in all correspondence relating to this Seminar.

Early booking discount/Group booking discount

You will receive a 5% discount if you book before Wednesday 22 August. A reduction of 10% will be offered to companies booking and paying for three or more delegates at the same time.

Delegate cancellation

In the event of written cancellation before Wednesday 22 August 2007, 80% of the fee will be refunded. No fees are refundable after this date though it will be possible to substitute a delegate OF THE SAME FEE CATEGORY up to the day of the Conference.

Overnight accommodation/Enquiries

Contact PMI Services department on 020 7392 7428 if you require advice on organising hotel accommodation or if you have any other enquiries relating to this Seminar.

Fees/Categories

10% discount for companies booking three or more delegates at the same time.

Unemployed/Retired PMI Members

£145 + £25.38 VAT = **£170.38**

Students of PMI qualifications

£330 + £57.75 VAT = **£387.75**

PMI Ordinary Members/PMI Trustee Group

£410 + £71.75 VAT = **£481.75**

PMI Fellows/Associates

£495 + £86.63 VAT = **£581.63**

Non Members

£595 + £104.13 VAT = **£699.13**

The VAT reg. no. is 524 4770 47.

The fee includes all Conference literature, refreshments and lunch.

If the Seminar cannot be held for any reason, the Institute's liability will be limited to a refund of the appropriate Seminar fee only.

**Please complete and return this form to
PMI Services Ltd, PMI House
4-10 Artillery Lane
London E1 7LS**

**OR FAX TO THE PMI ON 020 7375 0603
Enquiries: pmiservices@pensions-pmi.org.uk**