

For professional financial advisers, pension scheme trustees, administrators and employers only.

JUST.

JUST COMPLETES RAPID BUY-OUT WITH ANGUS MONTGOMERY DURING THE COVID PANDEMIC

Members secured	50
Value	£8m
Type	Buy-out for 16 pensioners and 34 deferred members
Sponsor	Angus Montgomery are a global events company with over a century of experience across a variety of sectors including art, food & drink and humanitarian aid
Just	By applying our streamlined process for the transfer of administration and payment data, we fast tracked the data cleanse and true-up, completing this buy-out within 10 months of signing the de-risking contract

Impact

- The sponsor targeted a single transaction to achieve buy-out and transfer liabilities to an insurer
- Working with Capita as their adviser and administrator, the trustees were able to provide 'buy-out ready' data and a benefit specification approved by the scheme lawyers in January 2020
- Open and continuous dialogue between the Capita and Just teams made it possible to complete the data cleanse and true-up quickly by mid-summer
- Our implementation process for the transfer of administration and payment data enabled us to set-up accurate shadow administration for the payments to individual members
- This streamlined the issue of policies to individual members and we achieved the target date of October 2020 for the buy-out

“Colin and his Capita team provided an excellent service to the Trustees in planning and executing a bulk annuity purchase. We chose Just because of their buy-out track record, ability to meet our challenging timescales and for the range of services they'll provide for our members after buy-out. We'll only do buy-out once, so we wanted a partner we could rely on. The team at Just delivered as promised and the process was smooth.”

George Tsangri, Group Finance Director, Montgomery Group

“We were pleased to secure this buy-out despite the headwind of starting this process during the busiest bulk annuity year on record with the final stages of Brexit and Covid-19. Obtaining an indicative quote from Just (using their **Accessible Feasibility Quotation** system) showed buy-out was affordable and meant we could confidently proceed to prepare the scheme data and benefit specification to transact. Through the provision of full services by Capita, the transaction was efficient and wind-up was quickly completed.”

Colin Parnell, Head of BPA, Capita Pension Solutions

FOR MORE INFORMATION

Call: **01737 827 381** Lines are open Monday to Friday, 8.30am to 5.30pm, calls may be monitored for training and audit purposes and call charges may apply.

Email: dbenquiries@wearejust.co.uk

Visit our website for further information: wearejust.co.uk/definedbenefit

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MONTGOMERY GROUP

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