

THE RETIREMENT SPECIALIST

GUIDING YOU SAFELY TO YOUR SECURE DESTINATION



INTRODUCING BEACON: STREAMLINED PRICING FOR DB PENSION SCHEMES

In a busy market, you may sometimes hear that defined benefit (DB) pension schemes can find it difficult to get the insurer engagement that would allow them to plan and monitor their de-risking journey.

For smaller schemes (typically less than around £100m), access to streamlined processes can be particularly important and yet the vast majority of schemes in the DB market fall into this category.

Beacon is a solution

Proud of our heritage helping smaller schemes, we worked closely with them to understand what they needed and in 2019 launched our innovative, streamlined pricing service.

Today, Beacon provides pricing to many schemes each month, of all shapes and sizes and stages of their de-risking journey. Beacon has helped more than 130 schemes complete transactions in the last 3 years alone. Our pricing is based on your individual scheme's benefit structure and data (including bespoke reinsurance pricing). Having a live feed of accurate insurer pricing empowers you to take advantage of favourable market conditions and transact at the optimal time, often sooner than expected.

Experience Beacon and navigate safe passage to your de-risking destination.



BENEFITS OF BEACON

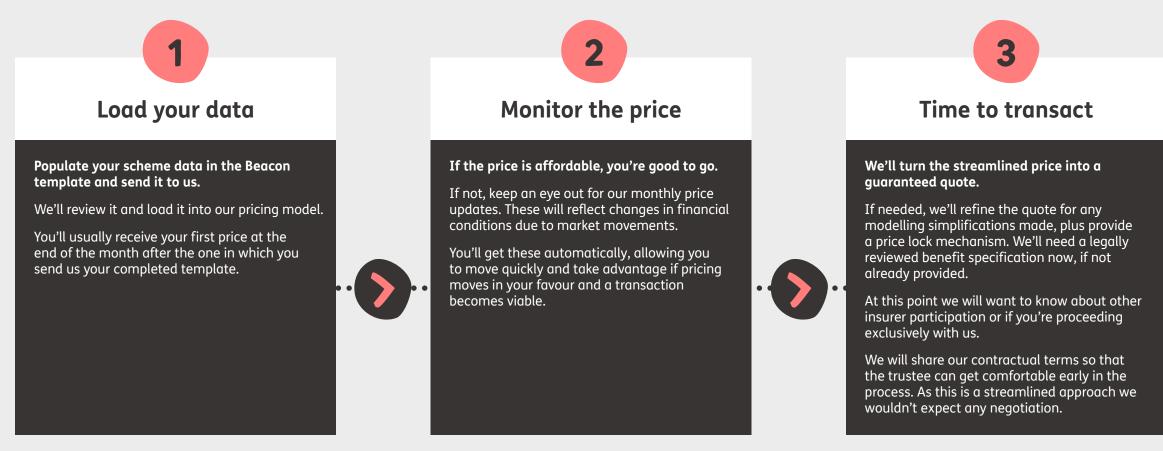
Beacon guides you to certainty, providing a current view of pricing so you can identify the best time to transact for your scheme.





A COMPELLING OPTION FOR STRAIGHTFORWARD PRICING

Under Beacon, our streamlined approach is simple, but powerful. Once you have data for a scheme you want to track, there are 3 easy stages to get you up and running, enabling you to move all the way to buy-in:









Does my scheme data need to be cleansed before I can get a price?



No, not for the initial quote, but as with anything, the price will only be as accurate as the data underlying it.

Please be aware if requesting a guaranteed quote we may prioritise schemes with greater data readiness.



What's the difference between the streamlined pricing I receive and a guaranteed quote?



We want you to be able to rely on the pricing you receive to make decisions. Therefore, we will stand behind our streamlined price.

The guaranteed quote may differ because of financial market movements, and if applicable any data changes or modelling simplifications not captured in the streamlined price. Any modelling changes will be transparent and you will be made aware before progressing.



How do I get a streamlined price?

Just send us the completed Beacon template (contact us using the details at the end of this brochure to request the latest template).

Automated data validation checks in the template will help ensure an error free submission. A benefit specification is not essential at this stage, but please share it with us if available.



You'll usually receive your first price at the end of the month after the one in which you send us your completed template.

When should I provide a benefit specification?

If it's available, send it to us with the completed Beacon data template. This may allow us to refine our modelling in any streamlined price we provide.

If the benefit specification is not available at this stage, that's fine. In fact, you can use the completed data template to produce a draft specification at the click of a button, if you wish.

We will need a legally signed-off benefit specification before we can provide a guaranteed quote.







What is the process for agreeing contractual terms?

We have a set of tried and tested standard terms which we are happy to share early in the process.



Will transacting via Beacon force me to change benefits from what is written under the scheme rules?

No more than would be the case if transacting outside of our Beacon process – for example, we cannot insure trustee discretions and these need to be codified regardless of whether transacting via Beacon.

On occasion, our streamlined Beacon price may include some modelling simplifications in order to keep the pricing process efficient, we will let you know what these are at the initial quote stage.

Any simplifications made are then modelled fully and accurately at the guaranteed quote stage.

We pride ourselves on our flexibility and ability to insure most benefits written in scheme rules without amendment.



How long does it take to move from a streamlined price via Beacon to a guaranteed quote?



Timescales can vary depending on current demand.

We will try to flexibly accommodate your preferred timescales where we can. Please speak to us about specific timelines for your scheme and we will confirm what is possible.



How long does it take to move from a guaranteed quote to completing a transaction?



This is generally dictated by you. General points to consider are that the price is typically only guaranteed for around a month, and that we are keen to be as quick as possible, we aim to transact in 3-4 weeks.

JUST ARE A PERFECT OPTION FOR SMALLER SCHEMES





Reasons to choose Just for your scheme:

WE'D LOVE TO HELP

GET IN TOUCH TODAY

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