

Anthony Collins
solicitors

DEFINED BENEFIT PENSION PROVISION

SHOULD YOU
REVIEW YOURS?



The escalating costs of offering membership of a defined benefit pension scheme have been widely reported, and many employers are reviewing whether to continue this sort of offer.

How we can help you

Our experience in helping employers review their defined benefit pension provision means that we are well placed to help you:

- Understand at an early stage whether there are any significant obstacles to making a change, so that time and money is not invested where change is not possible, or where the risks outweigh the benefits of change
- Ensure that you identify the strategies for mitigating the risks up front, so that a change project is not derailed by emerging risks
- Frame your proposal to change in ways that are more likely to secure buy-in from staff and other stakeholders



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What we can do

- Help you identify relevant documents and review these to spot any obstacles
- Investigate and assess any issues that emerge and offer solutions

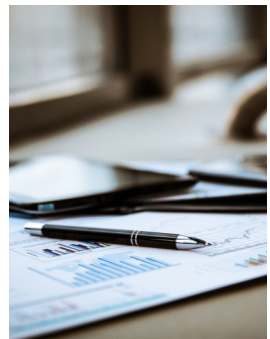
- Prepare a project plan for implementing the change process
- Advise on consultation processes and documentation
- Ensure that the new arrangements are properly documented

Reviewing your offer - what should you consider?

There are a range of different matters that need to be considered:

- Affordability of the current provision
- The possibility of triggering exit payments
- Any promises made to staff about continued provision
- The impact of change on staff morale, recruitment and retention
- Any restrictions on making changes
- The potential for claims
- The approach taken by other organisations in the sector
- Equality issues where the offer is different for different groups of staff

All of these issues will need to be considered and weighed up.



... assess any issues that emerge and offer solutions.

OUR TEAM

For further information or to discuss it in more detail, please contact a member of our team:



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