

CASE STUDY

Defined benefit transfers

"TCC delivered high-quality work, identified issues, and challenged assumptions to ensure the best possible outcome for our business. This work has significantly benefited us, and we are very grateful for TCC's support in this and our ongoing activities." **Chief Risk Officer**

The challenge

A national financial planning and investment management network faced a strategic challenge requiring accelerated redress calculations. The firm found itself in urgent need of several defined benefit transfer loss assessment calculations. In order to overcome the additional challenge of strict time constraints, reasonable assumptions needed to be taken regarding the surrendered benefits, coupled with leveraging the available data to allocate values within the receiving scheme funds.

The solution

The TCC team took a proactive approach in overcoming the initial hurdle of unavailable data sets and introduced a tailor-made method to solve the firm's problem, which exemplifies our dedication to finding bespoke solutions swiftly and effectively.

By leveraging our specialists' expertise, we were able to make informed assumptions that paved the way for successful project delivery within a tight timeframe of just two weeks. This meticulous process not only allowed us to allocate the necessary funds accurately but also enabled us to anticipate and address any potential challenges that could arise from regulatory scrutiny.

Our commitment to providing a sustainable and efficient solution for the firm ensured that we delivered results that will stand the test of time.

The TCC difference

- » Our in-house redress team is unparalleled in the industry, excelling with our proactive strategies and extensive actuarial knowledge.
- » Our adaptable and versatile models enabled us to efficiently handle and challenge any potential regulatory issue.
- » Utilising our industry expertise, we swiftly pinpointed valuable assets that paved the way for a seamless and effective resolution.

The Chief Risk Officer at the firm praised our service:

"TCC has collaborated closely with us since 2019, and the partnership has thrived over the years. Recently, our firm urgently requested a number of loss assessments for defined benefit transfers, and TCC's response was outstanding. The assessments were completed swiftly and within the agreed timeframe. TCC not only delivered high-quality work but also identified issues and challenged certain assumptions to ensure the best possible outcome for our business."