



ACA NEWS

April 2014

Welcome to *ACA News*, our periodic brief for ACA members summarising activities, responses made to consultations and events we have planned over the period ahead.

ACA 2014/15 Officers and Main Committee

At the March AGM of the Association, **David Fairs** (KPMG) was elected ACA Chairman with effect from 1 June 2014 when **Andrew Vaughan** becomes, Immediate Past Chairman. **Bob Scott** (LCP) continues as Honorary Secretary and **Jenny Condron** (Mercer) was elected Honorary Treasurer.

The ACA Main Committee elected at the AGM also comprises the following ordinary members: **Ted Belmont** (Xafinity), **Richard Cousins** (PwC), **Richard Crowhurst** (Hymans Robertson), **Gail Higgins** (Censeo), **Steve Leake** (Punter Southall), **Hugh Nolan** (JLT), **Peter Routledge** (Towers Watson), **Phil Simpson** (Milliman), **Steve Taylor** (Deloitte) and **Jonathan Teasdale** (Aon Hewitt).

After over 10 years on the Committee, **Stuart Southall** (ACA Chairman 2010-12) leaves the Committee with our thanks for his outstanding contribution over the years.

2014 Budget and ACA meeting with Treasury Officials

Following the pension surprises announced in the Chancellor's 2014 Budget, an ACA 'team' is meeting with Treasury officials in mid-April to discuss the matters for consultation, including the ongoing position of DB transfers to DC. Members wishing to raise any points for consideration at those meetings should email these to the ACA Secretariat (david.robertson@aca.org.uk) by 12 noon on Monday 14 April.

The ACA was also represented on a panel of speakers briefing MPs on the implications of the Budget changes at a meeting of the All-Party Group on Pensions on 9 April.

Defined Ambition (DA)

The Pensions Minister, Steve Webb, has announced in Parliament that the Government's response to the DA consultation paper will be made later in the spring, in all likelihood around the time of the next Queen's Speech (no date yet announced), which will map out the legislative proposals for the final session of this Parliament ahead of the May 2015 General Election.

Responses to consultations since the last ACA News

Login to Members' only section of the ACA website (login: **stochastic**) and go to 'consultations and responses' page:

06 February 2014: ACA response to TPR consultation on DB regulation

24 January 2014: ACA response to Law Commission consultation on fiduciary duties

Work in progress

The ACA response to the Budget consultation paper *Freedom and choice in pensions* (due 11 June 2014) will be drafted following consultations between a number of ACA committees, including the DC, Pension Schemes, Investment, Pensions Taxation and Smaller Schemes.

The ACA Pension Schemes Committee is preparing a response to the PPF consultation on its valuation assumptions (due 16 April 2014).

The ACA DC Committee will be responding to the DWP consultation *Better workplace pensions: further measures for savers* (due 15 May 2014).

ACA Committee Chairmen

There have been a number of changes in recent months. Here is a list of current Chairmen including their email address. A list of each Committee's membership is available on the Members' Only section of the ACA website, 'Committees' page.

Accounting – Andrew Mandley (Towers Watson) andrew.mandley@towerswatson.com

Consulting Practice – Hugh Nolan (JLT) hugh_nolan@JLTGROUP.COM

DC Pensions – Paul Macro (Mercer) paul.macro@mercer.com

International – Paul Kelly (Towers Watson) paul.kelly@towerswatson.com

Investment – Hemal Popat (Towers Watson) hemal.popat@towerswatson.com

(to be succeeded on 1 May 2014 by Bobby Riddaway (Capita))

bobby.riddaway@capita.co.uk

Local Government – Peter Summers (Hymans Robertson)

peter.summers@hymans.co.uk

Pension Schemes – David Everett (LCP) david.Everett@lcp.uk.com

Pensions Taxation – Karen Goldschmidt (LCP) karen.goldschmidt@lcp.uk.com

Public Relations – Gareth Boyd (Towers Watson) gareth.boyd@towerswatson.com

Public Sector Outsourcing – Clare Hobro (Aon Hewitt) claire.hobro@aonhewitt.com

Small Schemes – Nigel Sloam (Nigel Sloam & Co) nigel.sloam@nigelsloam.co.uk

Smaller Firms – Paul Bunzl (BBS) paul.bunzl@bbs-actuaries.co.uk

The ACA has also established a new working group on **Corporate Risk**, chaired by **Aaron Punwani** (LCP). This follows from the recent FRC consultation on revised guidance to companies on risk management and reporting.

Placard

In late March, the latest *Placard* was published on the topic *Collective Defined Contribution – is it the future for the UK's pension arrangements?* The issue provided a briefing ahead of the March Sessional meeting, which was addressed by article authors **Kevin Wesbroom** (Aon Hewitt) and **Richard Jones** (Punter Southall Transaction Services). For a copy of the issue go to the ACA website, www.aca.org.uk and go to the 'publications' page on the public site, 26 March 2014).

2014 Members' Conference and Northern Conference

The **Members' Conference** in Gatwick was held on 6/7 February 2014 and was attended by over 400 members and guests. Copies of the presentations are available on the ACA website at www.aca.org.uk (login to Members' only site using **stochastic**) and go to 'conferences' page. A new page 'meeting videos' also features the full speech made by Institute & Faculty President, David Hare, at the conference.

The programme and registration paperwork for the **Northern Conference** (18/19 September) will be published in May.

2014/15 Sessional Meetings

The 2014/15 Sessional meeting dates through to June 2015 are as follows – all at the St Ermin's Hotel, Caxton Street, London SW1 – 5.30pm – 7.00pm (Dinner 7.20pm) (except 30 April 2014):

Wednesday 30 April 2014 (Joint meeting with APL at Royal College of Surgeons - 6.15pm)
Thursday 29 May 2014
Thursday 26 June 2014

Tuesday 9 September 2014
Thursday 6 November 2014
Tuesday 16 December 2014
Thursday 15 January 2015
Thursday 26 February 2015
Thursday 26 March 2015
Thursday 30 April 2015 (possible Joint meeting with APL)
Thursday 28 May 2015
Thursday 25 June 2015

There is also a joint ACA/APL meeting being organised in Leeds on Tuesday 27 May 2014 (further details to be circulated).

Other 2014/15 events for your diary

2014 Charity Golf Day: West Hill Golf Club, Surrey – Monday 15 September 2014. Please contact your ACA contact at your firm or the Secretariat on 020 3102 6761 if you want further details, which will be circulated shortly.

Northern Conference: Radisson Blu Hotel, Manchester Airport – Thursday 18/Friday 19 September 2014. Registration paperwork will be published in the spring.

2014 Annual Dinner: Claridge's – Wednesday 26 November 2014

2015 Members' Conference: Gatwick Hilton Hotel, Gatwick Airport – Thursday 5/Friday 6 February 2015

Follow ACA on Twitter

If you want to follow the ACA on 'Twitter' go the ACA website at www.aca.org.uk and on the home page (towards bottom left of the page) you can register as a 'follower'. You will then pick up ACA announcements as they are made.

Issued by:

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