

*Focused People*  
*Focused Solutions*



# Actuarial Consultancy

invesco

*Our people,  
our knowledge,  
our technology,  
our experience,  
all recognise the  
essential truth:  
our clients are  
our priority.*



## Contents

Leading the Way 2

Actuarial Solutions made Simple 3

Working together for accurate valuations 4

Guiding your business through pensions 5

Developing the right investment strategies 5

Specialists in Mergers and Acquisitions 6

Designing plans that fit your business needs 7

Building relationships that fit your business needs 7

Experienced Independent Advisors 8

Global Recognition 8



# Leading the Way

Invesco is the leading Irish owned firm of independent pension, investment and actuarial consultants.

Central to the success of Invesco is people: the people who work for us and the people we work for. We all share a common purpose to create, manage and protect benefits and wealth.

An enthusiastic group of specialists are empowered to deliver complete client solutions to you.

Invesco's Actuarial Consultancy benefits from the seamless partnership it shares with experts in investment, administration and Employee Benefits Consultancy to provide a total employee benefits service.

Employees are more aware of pension matters than ever before. We can help you identify and prioritise issues to actively manage the complex balance of business strategy and employee reward, creating greater harmony and promoting profits.

Invesco's services have been recognised for their quality, and the Company was the first Irish Employee Benefits Consulting firm to be granted ISO9002 Standard, as well as being the first firm approved as an Authorised Advisor by the Financial Regulator. These external affirmations assure you of our commitment to excellence and continuous improvement.

*“Where people matter”*





# Actuarial Solutions made Simple

Corporate pension plans are becoming increasingly complex, demanding a high level of service. Invesco's team of actuaries is focused on meeting this challenge. We believe that our ability to communicate the complicated world of actuarial science in real, understandable terms distinguishes us from our competitors.

Actuarial advice can be an effective business tool for you, not just to manage your benefit plans, but also to positively impact your bottom line.

Our client-focused solutions can guide you through the changing world of employee benefits, determining the optimal strategy for defined benefit, defined contribution, or a combination of both plan types.

We can assist with:

- \* Valuation & Funding
- \* Pension Accounting & Financial Reporting
- \* Investment Strategy Reviews
- \* Mergers & Acquisitions
- \* Plan Design
- \* General Consulting
- \* Independent Advice & Review
- \* International Projects



## Working together for accurate valuations

As a result of volatile equity markets, low bond yields and improving longevity, many defined benefit plans are now facing funding deficits.

The solution to these problems requires an understanding of the underlying issues and their interacting effects on one another, as well as an appreciation of future developments for employee benefits.

In keeping with our partnership approach to working with clients, we actively engage with employers and trustees in undertaking valuations.

Scenario testing plays a key role in our development of any solutions, as alternative strategies are presented and compared. These take account of the different demands imposed by your business, members and trustees.

We emphasise communication to members to fully realise the resources and commitment spent in developing any solution.

*“Partners for Progress  
Partners in Progress”*



## Guiding your business through pensions

Accounting standards for reporting pension costs have increased the need for expert and timely actuarial advice.

Recognition of your defined benefit pension plan in your company accounts means a full understanding of your benefit strategy implications becomes even more vital.

Pension plan disclosures can affect the market's perception of your company, impact on credit ratings, restrict your ability to raise capital, and ultimately the company's value.

We will assist and guide you to produce appropriate assumptions and fully compliant pension account disclosures at every stage.

Our actuaries will manage ongoing changes to accounting standards, analysing their impact and identifying any action required in response.

## Developing the right risk management and investment strategies

While some of the factors influencing the cost of providing defined benefits to your employees may be beyond the trustees' and employers' control – bond yields, mortality, equity returns – by understanding the risks and employing appropriate tools to help manage them, trustees and employers can positively impact on the plan's management.

Possible solutions include:

- \* investment strategy reviews;
- \* more / less use of insured products
- \* changes to the benefit structure

The most important part of risk management is understanding the key objectives of each stakeholder. We focus on the unique needs of all stakeholders and use our knowledge, experience and detailed research to develop ideas and deliver solutions.


*“Understanding  
People  
Understanding  
Pensions”*

## Specialists in Mergers & Acquisitions

Companies involved in mergers, acquisitions, disposals or joint ventures require specialist advice. That advice not only has to be of the highest quality, it must also be delivered under severe time constraints.

Our actuaries are experienced in providing timely advice on all compensation and human resources issues, including benefits strategy, negotiations, implementation and integration.

It is important to fully determine what benefit schemes exist, both past and present, and understand the commitment being undertaken in assuming sponsorship of these plans. Often, benefits provided under a particular arrangement may not be fully documented.



The funding levels and their accuracy for all benefit plans are reviewed, and their likely future status assessed. Future funding will consider how liabilities might change for existing members under a new business structure.

Integration of benefit schemes can pose potential difficulties where similar employees are provided with different levels of benefits.

The high level of expert consulting enables our clients to address these problems effectively at the negotiation stage, avoiding later uncertainty and complication. We recognise the special demands of Mergers & Acquisitions, which call for quality and timely advice, delivered with discretion.



## Designing plans that fit your business needs

Your pension plan is an essential instrument to align your business strategy with an effective source of attracting, motivating and retaining the right set of employees at all levels.

As aims and objectives for establishing employee benefit plans are developed and fully understood, we can recommend and design suitable solutions. These ensure the company contributions are maximised through investment and corporation tax relief and that all legislative regulations are met.

Your benefit plan is a long-term commitment which may have far-reaching effects. Our experience and expertise ensures any future costs and volatility are fully explained and minimised in accordance with your objectives.

We understand the complexities involved in administering any plan and consider this in its design. Keeping things as simple as possible reduces running costs and ensures its benefits can be conveyed to members.

## Building relationships that fit your business needs

As a company committed to providing solutions appropriate to your specific needs, we recognise the need to be flexible in our approach to delivering service. We believe that no two clients are the same. We understand the importance of developing a long-term professional relationship based on mutual understanding of business objectives and client needs.

As business partners to our client, we offer our services as an extension of your internal organisation and structure. Our actuarial expertise is available in this capacity for constructive advice and problem solving on any unforeseen issues or specific projects that may arise.



## Experienced Independent Advisors

Independence is a significant asset. Invesco follows no externally imposed agenda. Here at Invesco, you meet the people who matter, the people who manage your pensions and impart far-seeing advice in order to provide you with a tailored pension and investment strategy.

Increasing compliance and regulation across all areas of business today makes the operation of benefit plans more involved. On occasion, the stakeholders of the company's financial position can find themselves in conflict with the plan trustees who have specific responsibilities to the members.

A solution to this difficulty is often for each of the parties to seek its own independent advice, and indeed the UK has introduced regulation to this effect.

At Invesco we can act as an independent actuarial advisor to either the employer or the trustees. We also have extensive experience in advising in pension litigation and can provide independent actuarial evidence and advice for Court actions.

## Global Recognition

Through our membership of the International Benefits Network, (IBN), we have access to employee benefit specialists in over 30 countries.

The IBN network ([www.intlben.com](http://www.intlben.com)) is a network of independent actuaries, brokers and employee benefit consultants around the world that provides member firms and their clients with access to expert international benefits advice.





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If you would like to discuss your financial or pension requirements please contact your local Invesco office.

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Winner Best Financial Services Consultancy 2007



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