

## AVIVA - Ceasing to support DB schemes

Aviva have announced that they will no longer be providing administration and actuarial services to their Defined Benefit pension schemes from 30 June 2019. This affects all of their insured schemes in the UK and the Crown Dependencies.

Aviva have identified a major UK accounting firm as a possible alternative service provider. The proposed firm would be expected to have relevant UK pensions experience. However, their pensions experience in relation to Guernsey, Jersey and the Isle of Man is unclear.

Trustees and employers of the schemes affected now need to give careful consideration to the potential impact on their scheme. For good governance, this should include consideration of alternative providers, as well as Aviva's suggestion. BWCI would be one such provider.

In view of the change being forced upon schemes by Aviva, it may also prove to be an appropriate time to review a company's pension provision more generally, including any defined contribution arrangements.

For example, are any other changes desirable, such as reviewing risk management, investment strategy or considering whether there is a more sustainable approach to pension provision? In this context a specialist advisor, such as BWCI, with expertise in the relevant jurisdictions is likely to be of most assistance.

For further information and advice on this issue please contact:

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