

### Actuarial pension reports - for divorce and dissolution

In terms of value, pensions are often one of the most significant assets to consider in a divorce or dissolution. We recognise that pension issues can be confusing. To help individuals and their advisors in deciding how the pensions will be dealt with, we provide clearly written and presented reports.

#### Redistribution options

On divorce or dissolution pension assets can be re-distributed by:

- Offsetting
- Sharing
- Attachment

#### Offsetting

If offsetting is a possibility, it is important to value pension assets consistently. This is not possible using the valuations produced by pension providers and pension scheme administrators.

Where offsetting is a possibility, individuals and their advisers need valuations of the pensions that

- Take account of all relevant benefits
- Are professionally valued
- Are valued using a methodology that is consistently applied to all pensions.

#### Pension sharing

Where pension sharing is a possibility, individuals and their advisers need to know:

- Which pension assets should be shared?
- The amount to be shared
- Probable pension retirement incomes
- Any adverse consequences from sharing

An EPS actuarial report will address these issues in a clear and easy to use manner.

#### Attachment

With the arrival of pension-sharing the various drawbacks of attachment orders mean that they are only likely to be considered in a few specific circumstances. An EPS actuarial report can address the relevant issues and the pros and cons of attachment compared to the other options.

#### Actuarial expertise

Typically, a pension is an income stream starting at retirement and continuing throughout life. Therefore, probability is important when it comes to valuing a pension.

Actuaries are experts in probabilities, which is why they are so ideally able to do the complex calculations necessary to value pensions.

#### Compliance

EPS reports are produced by fully qualified and experienced actuaries, which ensures that the underlying calculations meet the highest professional standards. They therefore comply with the relevant requirements of the Financial Reporting Council and the Institute & Faculty of Actuaries.

From the legal perspective, reports comply with the appropriate requirements for Expert Witness reports. In England and Wales this means either Part 35 of Civil Procedure Rules (and Practice Direction 35) or the Family Procedure Rules 2010 (and Practice Note 25a).

#### EPS's approach

At EPS, business process and documents are designed with clients in mind. So, ensuring that the delivered report meets your needs is as easy and straightforward as possible.

Our aim is to ensure, that appropriate professional assistance is accessible and affordable. A fee structure that reflects the amount of work to be done, ensures that our charges are fair and competitive.

In most cases we are able to quote a guaranteed fee for providing the required report.

Throughout the business, appropriate use of technology contributes to administration effectiveness, calculation consistency and efficient use of actuarial time. Using leading-edge automation, we offer cost effective solutions to complex issues.

We are happy to accept instructions from professional advisors or members of the public. To find out how we can help you in obtaining the report that you need, contact us by phone, email or letter.

### EPS - background

EPS is owned and managed by a number of the actuaries who provided support to market-leading pensions on divorce company, BDM, throughout its existence. The actuarial team therefore has a vast combined experience of helping clients through the process of arriving at a financial settlement in their divorce proceedings by providing expert witness Court-compliant pensions reports.

Our team of actuaries and medical assessors is supported through our administration office in Littlehampton, West Sussex.

Provision of actuarial pension reports is the prime activity of the business. We are therefore focused on providing a professional service without the possible distractions of other commercial needs or interests.

#### Philip Ingram

The business is under the direction of Philip Ingram B.Sc., F.I.A. who has over 30 years' experience in UK and European life and pensions business.

With a degree from Warwick University, he has been a Fellow of the Faculty and Institute of Actuaries for over 25 years.

#### Richard Pinder

Richard Pinder B.Sc., F.I.A. qualified in 2004 and has been working with Pensions on Divorce clients since 2000. Prior to EPS, Richard worked with Bradshaw, Dixon and Moore Ltd.

#### Philip Clark

Our northern representative is Philip Clark B.Sc., F.I.A. who also previously worked with BDM. Philip has over 30 years' experience in the pensions industry, including 10 years as a Scheme Actuary.

EPS is assisted by a team of other consulting actuaries commissioned by EPS to provide reports.