



## OLD MUTUAL **CORPORATE CONSULTANTS** **ACTUARIAL CONSULTING & SERVICES**

**In the highly regulated world of retirement funds, constant changes to rules and statutory requirements, combined with ongoing amendments to the Pension Funds and Income Tax Acts, make it very challenging for employers, trustees and boards of management to ensure that they are fulfilling their fiduciary duties and delivering the outcomes needed by their fund members.**

Old Mutual Corporate Consultants offers professional actuarial services that go beyond the typical production of traditional regulatory valuations.

Our Actuarial Consulting team partners with employers, trustees and boards of management in all technical aspects of the oversight, management and development of their funds. By leveraging our expertise and extensive experience we ensure that our clients' funds stay relevant and compliant in an ever-changing environment. We also examine issues, such as the overall cost effectiveness of the fund and its impact on members' benefits, to provide meaningful information that ensures informed decisions.

We establish and nurture direct relationships with key stakeholders of employee benefits or retirement fund arrangements, such as the Principal Officer, Financial Manager, Human Resources Manager or any other key scheme participant. In this way, we offer our clients direct access to a respected and experienced Actuary or Valuator who is/able to help them address any concerns or deliver a quick response to any technical aspect of the arrangement.

In addition, our dedicated team actively monitors the domestic and international employee benefits and retirement

funding industries to ensure that we can immediately inform our clients of any legislative or regulatory changes that could potentially impact on the financial soundness of their arrangements or funds.

Such insight is accompanied by an assessment of any such potential financial impacts. The team also assists with any required interactions with the regulator to limit the possibility of miscommunication and keep clients fully updated and compliant at all times.

### OVERVIEW OF ACTUARIAL SERVICES

#### VALUATOR SERVICES

##### **For defined benefit funds:**

- Preparation of the triennial statutory valuation and presentation to the board of trustees. Interim valuations can also be prepared if required.
- Commentary on the impact of rule amendments and benefit changes, plus signing off of rule amendments where required.
- Signing of Section 14 transfer applications, moving members into or out of the fund.





**ENABLING TRUSTEE BOARDS,  
MANAGEMENT COMMITTEES  
AND EMPLOYERS TO CARRY  
OUT THEIR DUTIES TO THE  
BEST OF THEIR ABILITIES.**

- Provision of Schedule HB for annual financial statements.
- Preparation of an annual pension increase recommendation (if applicable).
- Member benefit quotations for withdrawals and retirements.
- Minimum benefit calculations for benefit statements.
- Review of any self-insurance arrangement of risk benefits.

**For defined contribution funds:**

- Preparation of annual valuation reports and presentation thereof the board of trustees. Valuations can be done on a less regular basis if required.
- Commentary on the impact of rule amendments and benefit changes, plus signing off of rule amendments where required.
- Signing of Section 14 transfer applications moving members into or out of the fund.
- Provision of Schedule HB for annual financial statements.
- Calculation of monthly investment returns for the fund.

**Other actuarial services:**

- Fund interest declarations.
- Establishment and conversions of funds.
- Benefit calculations.
- Valuations of employer liabilities required for reporting in terms of the International Accounting standards.
  - Defined Benefit Pension/Provident Fund valuations.
  - Post-retirement medical aid valuations.
  - Valuations of severance benefits or any other employee benefits.
- Mergers and acquisitions.
- Surplus work.
- Section 14 transfers.
- Replacement ratio calculations.
- Peer review valuation or other reports.
- Snapshot valuations/financial assessments.
- Actuarial opinion on benefit design or ex-gratia benefits to employees.

**MORE INFORMATION**

For details on Old Mutual Corporate Consultants' Actuarial Consulting and Services, please contact:

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