



## PENSION CAPITAL STRATEGIES

### **PENSION CAPITAL STRATEGIES & TACTICA LAUNCH A NEW INSURED INVESTMENT OPTION FOR PENSION SCHEMES**

**London, 6 November 2007**– Pension Capital Strategies Ltd (PCS), a leading pensions risk management and recovery adviser, is pleased to announce the launch of a new investment option for pension schemes, in association with Tactica Assurance Ltd (Tactica), a new life company entering the pensions market. This new investment option will significantly reduce risk and volatility, guaranteeing both cash flows and assets equal to IAS19 liabilities at all times for a ten-year period.

When a pension scheme chooses this investment option it will transfer assets that are equal to the IAS19 value of the chosen pension liabilities. In exchange, the pension scheme will receive a policy that guarantees all of its cash flows over a ten year period. It will also guarantee that the value of the policy will be equal to the IAS19 value of its liabilities at all times during that ten year period. At the end of the policy, assets are returned to the pension scheme equal to the IAS19 value of its liabilities.

PCS and Tactica believe that this will provide a company's management, pension scheme trustees, as well as shareholders with a number of important potential advantages. These include:

- Significant removal of pension fund investment and mortality risk for a ten year period
- Reducing or eliminating the risk of irrecoverable surpluses arising [on the balance sheet]
- Reducing the annual running costs of the pension scheme
- Frees up management time, allowing management to focus on the day-to-day running of the company, while removing a considerable burden from the pension scheme trustees

Commenting on the launch, Charles Cowling, Managing Director of PCS said:

“We are very excited to be offering this product in conjunction with Tactica Assurance. This is the first pension insurance of its kind to remove significantly the costs to a company of managing and maintaining its pension scheme. We are confident that this option will appeal to a wide range of interested parties, from company shareholders to management and trustees. “

Wai Au, CEO of Tactica Assurance, commenting on the tie-up with PCS said:

“We view our relationship with PCS as a strategic partnership, providing clear advantages to Tactica in marketing and delivering our product to its target market. With the professional support of PCS we expect to generate significant volumes of business with what we believe is a truly innovative product.”

Charles Cowling concludes:

"We believe this new insurance solution provides the panacea that FDs have been long awaiting – an opportunity to remove pension scheme volatility from the company's balance sheet in a simple way and at an affordable price. Moreover it means that both management and trustees alike can concentrate on other important matters, confident that they have sorted out the funding and investment strategy of the pension scheme.",

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**Notes to Editors:**

**About Pension Capital Strategies**

Pension Capital Strategies (PCS) was established in 2006 to help companies to manage their Defined Benefit pension obligations, offering expert advice on managing scheme assets and liabilities, on communication with trustees and on finding the right funding solutions.

A subsidiary of the Jardine Lloyd Thompson Group, PCS can draw upon skills and experience in the areas of corporate finance, tax, capital markets, asset management, actuarial and general pension regulation and practice to provide strategic advice and practical answers.

**About Tactica Assurance**

Tactica is a new life company entering the pensions market with a proposition which provides a medium term financial framework for companies and scheme trustees.

The pension scheme cashflows and final liabilities are guaranteed by Tactica in the form of an insurance policy. This policy provides a new asset class for the whole or a percentage of scheme assets.

Tactica provide additional security for Trustees and remove major uncertainty from Sponsor's accounts at a reasonable cost .