

## PENSIONS AND LIFETIME SAVINGS

### ANNUAL CONFERENCE & EXHIBITION 2016

**Reinventing saving**  
The new era for pensions and  
lifetime savings

**19-21 October**  
ACC, Liverpool



09.30 - Registration Open

10.00 Exhibition Open, refreshments served in the exhibition hall

10:00-12:50 TRUSTEE LEARNING ZONE  
Details coming soon...

10:00-  
12:50

FRINGE MEETINGS  
Please see appendix 2

12.00-13.15 Lunch served in the exhibition hall

### Plenary 1 - 13:15-13:30

Chair's introduction and welcome  
  
Lesley Williams, Chair, PLSA

### Plenary 2 - 13:30-14:10

KEYNOTE ADDRESS  
  
Details coming soon...

### Plenary 3 - 14:10-14:50

SAVING MORE - THE CONFERENCE CHALLENGE

ROUND I - THE BRIEF

Which groups in our society are most likely to face low retirement incomes and what would help them understand the need to save more? We meet two teams of people from outside our industry and their expert coaches as they get to work on a 3-day 'conference challenge' to help people like them save more.

Gregg McClymont, Head of Retirement Savings, Aberdeen Asset Management

Graham Vidler, Director of External Affairs, PLSA

Steve Webb, Director of Policy, Royal London

14:50 - 15:35

Refreshments served in the exhibition hall

### Plenary 4 15.35-16.25

**LIVE LONGER, WORK LONGER AND PROSPER?**

Work longer, retire later. That's been the clear direction of government policy for decades. As the government considers a further increase to the state pension age we ask: what does this really mean for the shape of society? What are the intergenerational implications? Can it work for all?

John Cridland, Independent Reviewer, State Pension Age

Co-speakers tbc

16:30-17:45

Fringe Meetings (please see appendix)

17:45-18:30

LAUNCH OF PENSION REINVENTION ON THE PLSA STAND

Pension Reinvention is an in-depth, online programme in partnership with ITN Productions

18.30

Close of conference for the day

## Thursday 20 October

07:45 Registration open

08:00-08:45 **PLSA FUND MEMBER BREAKFAST - ANNUAL CONFERENCE SPECIAL**  
**Hear PLSA FUND MEMBER BREAKFAST - ANNUAL CONFERENCE SPECIAL**

Hear the latest policy updates and share your own scheme's perspective with the PLSA's in-house team. Buffet breakfast and good conversation included.

Open to PLSA fund members only. Pre-registration essential latest policy updates and share your own scheme's perspective with the PLSA's in-house team. Buffet breakfast and good conversation included.

Open to PLSA fund members only. Pre-registration essential

08.45 Exhibition open

### **Plenary 5 - 09:00 - 09:50**

#### UNTYING THE GORDIAN KNOT

The Chair of the DB Taskforce presents the Taskforce's findings on the challenges facing DB schemes and debates the potential impact of these challenges on members' benefits, the health of sponsoring employers, workplace pension provision and the wider economy.

**Ashok Gupta**, Chair, DB Taskforce

Co-speakers tbc

### **STREAM SESSION 1 - 09:55 - 10:50**

#### **BEHIND THE INSURANCE CURTAIN - DEMYSTIFYING BUYOUTS**

What key factors are affecting insurer pricing in 2016? How do insurers price a transaction and how can you structure a transaction to make the economics work for the pension scheme?

Uzma Nazir, Actuary, Origination, Pension Insurance Corporation

Elizabeth Sumner, Head of Pensions Operations, Total UK Pension Scheme

### **DC PENSIONS – WHAT DO MEMBERS REALLY WANT?**

In 2016 we take stock of how member demands have changed since the introduction of pension freedoms. We need to understand when people expect to retire and how they expect to take their funds. What support do individuals want and what do they need? We also need to consider how individuals think about DC pensions in the context of their broader finances.

Sophia Singleton, Partner and Head of DC Consulting, Aon Hewitt

Co-speaker tbc

### **LIFETIME ISA – THE WHAT AND THE HOW**

The Chancellor has set out the basic framework of the Lifetime ISA, but what will it look like in practice and how can we expect it to develop?

Marcus Hurd, Head of Account Management, Xerox HR Services

Co-speaker tbc

### **INTER-GENERATIONAL ISSUES – BALANCING IMMEDIATE COMMITMENTS WITH FUTURE RESPONSIBILITIES**

Many employers have generous pension commitments to older employees that will differ markedly from terms offered to younger workers. What questions does this raise around intergenerational fairness? Does it affect the competitiveness of established firms against newer rivals? What can finance directors do to manage the situation and how should policymakers help?

Dr Paul Redmond, Director of Student Life, Manchester University

Co-speakers tbc

10:50 - 11:30

Refreshments served in the exhibition hall

11:30-12:05	<p><b>THE WISDOM OF THE CROWD</b></p> <p>One of the key challenges facing 21st century DB pension provision is the lack of scale. But scaling up isn't easy and there are different ways you can do it. What are the key considerations and the potential benefits?</p> <p>Speaker tbc</p>
	<p><b>DIVERSIFIED GROWTH FUNDS – IS TIMING EVERYTHING FOR DC SAVERS?</b></p> <p>The use of Diversified Growth Funds (DGFs) in DC lifestyle strategies has grown rapidly over the past few years. However, for many members the results have been underwhelming. By examining the structure of lifestyle strategies we will consider whether DGFs are likely to be a disappointment or good deal for DC savers in the future. Robert Bennett, Head of Pensions, Siemens UK</p> <p>A representative from Aon Hewitt</p>
	<p><b>SAFEGUARDING ALL SAVERS</b></p> <p>If good governance is so important for some pension schemes, should we apply the same lessons across the full range of retirement savings? If so, how? What should governance look like in the new generation of master trusts? And what difference can we expect it to make? Emma Douglas, Head of DC, Legal &amp; General Investment Management</p> <p>Fiona Matthews, Managing Director, Lifesight, Willis Towers Watson</p> <p>Co-speaker tbc</p>
	<p><b>HANDLING HAZARDS AND HOTSPOTS</b></p> <p>We offer practical help on potential disputes in a risk-management journey plan. This includes new breeding grounds for pension disputes and managing and mitigating emerging trouble spots. Speakers tbc</p>
<p><b>Plenary 6 - 12:10-12:50</b></p>	

## **THE STATE OF THE NATION**

Migration, China, the US Presidency, the aftermath of that referendum - the politics and economics of 2016 could hardly have done more to generate uncertainty for long-term investors. One of the most experienced observers of the global scene asks – where does Britain stand today?

Andrew Neil, Journalist and Broadcaster

12:50 - 14:00 - Lunch served in the exhibition hall

## **STREAM SESSION 3 - 14:00-14:55**

### **THE SIZE OF THE CHALLENGE - 21ST CENTURY DB**

DB Taskforce members set out their assessment of the size of the challenges facing DB and the proposed solutions.

Joe Dabrowski, Head of Investment & Governance, PLSA

Stephen Soper, Senior Pensions Adviser, PwC

Paul Trickett, Trustee, Legal and General Mastertrust and Zurich UK pension scheme

Co-speaker tbc

### **PENSION SCAMS: PROTECTING MEMBERS' INTERESTS**

The “Royal London” judgement has complicated the protection of member assets by trustees. How should schemes respond and what can schemes do to stem any flow of member money to dubious pension schemes?

Ian Bell, Head of Pensions, RSM

Co-speakers tbc

## **WEALTH IN THE WORKPLACE – WHAT DO PEOPLE REALLY WANT?**

A group of employees give their own views on how they would like to save through the workplace – and how they would like their employers and government to help.

Minh Tran, Senior Consultant, Willis Towers Watson

## **INSIGHT INTO INFRASTRUCTURE INVESTMENT**

As increasing numbers of pension funds look at infrastructure to diversify assets to better match longer term liabilities, what new themes are there in accessing this asset class? We consider fund pooling, direct and co-investment infrastructure solutions and review what lessons can be learned from the UK and other countries.

Speakers tbc

## **STREAM SESSION 4 15:00-15:35**

### **BUY-INS AND BUYOUTS - THE INSIDE TRACK**

Considering a buy-in or buyout for your scheme? This is your opportunity to get bang up-to-date on the latest case studies from the bulk annuity market.

Jay Shah, Head of Origination, Pension Insurance Corporation

### **PENSIONS DASHBOARD – GETTING IT TOGETHER**

The Chancellor has announced that the pensions industry must create a pensions dashboard by 2019. This will allow members to see all their pension savings from different schemes and providers in the same place. This is a challenging task but has the potential to offer real benefits to savers. We discuss how the industry can bring the dashboard to life.

Darren Philp, Head of Policy, The People's Pension

## **GOOD BEHAVIOUR**

How can we use behavioural interventions to help people help themselves by saving more and taking good decisions about their personal finances?

Chris Wagstaff, Head of Pensions and Investment Education, Columbia Threadneedle, and Senior Visiting Fellow, Finance Faculty, Cass Business School

Professor James Devlin, Professor of Financial Decision-making, Nottingham University Business School

## **FROM NERO TO ZERO: ARE WE FIDDLING WHILE GILTS BURN?**

We will consider the impact of zero and negative interest rate policy on economic volatility, and what this means for our capital markets and ultimately for pension savers. Leveraging the work done as part of our annual construction of long-term capital market assumptions, we will look at the structural impact of current interest rate policy.

Sorca Kelly-Scholte, EMEA Head of Pensions Solutions and Advisory, J.P. Morgan Asset Management

Co-speaker tbc

Refreshments served in the exhibition hall - 15:35-16:20

## **Plenary 7 - 16:20 - 16:30**

### **SAVING MORE – THE CONFERENCE CHALLENGE**

#### **PROGRESS REPORT**

With less than 24 hours to go in the conference challenge one of our teams gives us an update. What are the barriers to saving more and what are the emerging ideas for tackling them?

16:30-16:50	<p><b>REINVENTING SAVING</b> 12 months on from the launch of the Pensions and Lifetime Savings Association and the pace of change in retirement savings has been even faster than anyone could have expected. The PLSA's Chief Executive considers what the future of pensions and lifetime savings looks like now and sets out the PLSA's plans to help its members prepare.</p> <p>Joanne Segars, Chief Executive, PLSA</p>
16:50-17:00	<p><b>SAVING MORE – THE CONFERENCE CHALLENGE</b></p> <p>PROGRESS REPORT</p> <p>With less than 24 hours to go in the conference challenge the second of our teams gives us an update. What are the barriers to saving more and what are the emerging ideas for tackling them?</p>
<p><b>Plenary 8 17:00-17:30</b></p>	
<p><b>KEYNOTE ADDRESS</b></p> <p>Details coming soon...</p>	
17:35-18:00	<p><b>LAUNCH OF NEW MADE SIMPLE GUIDE SPONSORED BY BLACKROCK</b></p>
<p>18:00 - Close of conference for the day</p>	
19:30-23:00	<p>CONFERENCE GALA DINNER AT LIVERPOOL ANGLICAN CATHEDRAL SPONSORED BY AHC</p> <p>After-dinner entertainment: The Overtones</p> <p>Dress code: lounge suits</p>

<b>Friday 21 October</b>	
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08:15	Registration open
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08:30-09:00	PLSA AGM
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09:00	Exhibition open
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<b>Plenary 9 - 09:20-10:05</b>
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WHAT WE CANNOT KNOW

Is it possible that we will one day know everything? Or are there fields of research that will always lie beyond the bounds of human comprehension? Knowing when we can't know can be as important as knowledge itself for an industry that seeks certainty.

Marcus du Sautoy, Simonyi Professor for the Public Understanding of Science and Professor of Mathematics, New College, Oxford

<b>Plenary 10 - 10:05-10:45</b>
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**SAVING MORE – THE CONFERENCE CHALLENGE**

**ROUND II – THE PITCH**

Time's up! Our two teams pitch their ideas on helping people like them understand the need to save more and you vote to choose the winner.

10:45 - 11:30 - Refreshments served in the exhibition hall
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<b>Plenary 11 - 11:30-12:10</b>
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KEYNOTE ADDRESS

Details coming soon...

**Plenary 12 - 12:10-12:55**

**KEYNOTE ADDRESS**

**Details coming soon...**

**12:55-13:00 CLOSING COMMENTS**

Lesley Williams, Chair, PLSA

**13:00-14:00** Lunch in the exhibition hall and close of conference