



## Experts in GMP Equalisation.

At Pegasus we have been focused on Guaranteed Minimum Pension (GMP) for some time, staying on top of the legislation and increasing complexity this brings.

Whilst a significant task, it is a project we welcome as we know the value we can add for our clients in delivering this efficiently.

### The recipe for success



**Collaboration** - Making sure all advisers work together is obviously important. Setting out clear roles and responsibilities from the start is helpful and recognising individual strengths will enable tasks to be completed more efficiently.



**Direction** - Your advisers are the experts in their respective fields. Having independent oversight of the whole project allows an objective view. We would seek to draw on our experience in these projects to highlight appropriate routes to take.



**Focus on the solution, not the problem** - Often the pivotal issues that arise from GMPE require a proportionate and pragmatic solution. Working with your advisers, we aim to provide sensible recommendations that strike the right balance between risk and proportionality.

### Your key Pegasus contacts



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Pegasus, through their independent oversight allowed us to get on with what we needed to do and we felt accountable for delivering the work required on time. The team kept things moving at pace and ensured we remained on track from start to finish. They had a good understanding of what was required and clearly had experience from previous projects on how to apply pragmatic solutions.

**Actuarial lead on GMP Project**



## Navigating the maze of GMPE

### Project management

We create concise project plans and agree with all stakeholders upfront. High level indicative milestones are explained to the Trustee, taking into account any other priorities. We set up a regular review of progress with the Trustee, using reports that set out a clear overview. Roles and responsibilities are also clearly defined from the outset.

### Effectiveness

We ensure you have the right governance framework in place to make decisions in an agile way. Typically, a sub-committee with some delegated decision-making powers works best. We set up fortnightly calls with advisers, ensuring only those that need to be on the call are present. We review advice papers to ensure input from other advisers is focused and create a high level summary paper to help Trustees focus on the key decisions.

### Risk Management

Throughout the project, we will identify risks and monitor mitigants. These risks are reviewed regularly.

### Audit Trail

We use an actions log to ensure everyone knows what needs to be completed. Decisions made during the project are documented fully on a decisions log. We will minute Committee meetings if required.

## Strategic project management in a cost effective way, from Pegasus

### Costs

We recognise that projects can be costly and making sure they stay on track can help stay within budget. For our project management services, we have two Pegasus team members assigned to each project and make sure the division of labour is set out in a way to make sure our fees are competitive.

### Strategic Approach

We can provide strategic project management to ensure you fulfill your objectives on time and within budget.

### Independence

As an independent and skilled provider, we are able to give the Trustee and Company comfort that the advisers will work together effectively and are held accountable for the various stages of the project.

### Solutions focused

We are solutions focused and will seek the most pragmatic and proportionate approach throughout the process.

We are experienced in project management for GMP equalisation in its various different guises and have a team of pensions management professionals with relevant experience from administrative, actuarial and insurer backgrounds.