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HIGHSTEPS MANAGEMENT
Training & Consultancy

PENSION MANAGEMENT

Reporting & Governance

In Governments, Public & Private Enterprises.

2020 - 2021

www.highstepstraining.com



INTRODUCTION

Pension Management, reporting, and governance in governments, public and private enterprises.

This course discusses and addresses the current pension issues and gives delegates an understanding and solutions for the complex issues involved. It addresses the issues of the retirees and aging populations which creates a significant pension burden that will require innovative and radical asset/liability management strategies for years to come and touches the ground with the duties and responsibilities of pension trustee's and parties involved in managing and holding the trust assets, investment of the assets in accordance with the terms of the trust, prudently collect the contributions as required by the terms of the trust and pay the benefits by the terms of the trust.

It creates a broad understanding and develops delegates for ensuring sufficient resources for retirement which encompasses a complex set of decisions involving assumptions on asset returns, interest rates, inflation rates, longevity, and future salary growth.

COURSE OBJECTIVE

By the end of the course, participants will be able to:

- Develop a broader knowledge of Pension Management, reporting, and governance.
- Identify the societal and economic role of pensions.
- Understand the fiduciary responsibilities of stakeholders in pension scheme management.
- Understand the role of pension system regulators.
- Understand recent initiatives towards more holistic and inclusive systems.
- Challenge status quo systems in a reasoned and structured manner.

COURSE OUTLINE

- A. Pension Fund building blocks The role and purpose of pension funds.
- B. The different types of pension schemes.
- C. Pension fund Management - Managing Assets and Liabilities.
- D. Approaches to Pension Fund Management.
- E. Risk Management in Pension.
- F. Structuring pension funding policies.
- G. Pension reporting and governance.

A. Pension Fund building blocks, the role, and purpose of pension funds:

- The role and function of the various parties – trustees, sponsors, actuaries, consultants and investment managers
- The link between asset allocation, capital structure, and financial risk
- The pension fund as a financial business and as part of the company
- Sources of wealth in a pension fund
- The fundamental pension equation





B. DIFFERENT TYPES OF PENSION SCHEME:

- An overview of social security and state pension schemes
- General characteristics of pension schemes
- The changing role of public/private pensions
- Reforms in pensions. Are reforms needed?
- Public-private, DB-DC, mandatory-voluntary, means tested-non means-tested options.
- Benefit pension schemes
- Defined contribution pension schemes
- Hybrid defined benefit, defined contribution schemes
- Structuring pension schemes

C. PENSION FUND MANAGEMENT - MANAGING ASSETS AND LIABILITIES:

- Measuring and modeling a pension liability
- What is the appropriate discount rate
- The meaning and implication of actuarial value of liabilities
- The liability return as a hurdle rate
- Impact of liabilities on investment strategy
- Liabilities and funding policy
- Risk management and liabilities
- Theory of surplus returns and surplus asset allocation
- Surplus risk and "the risk-adjusted" change in surplus
- Funding probabilities

D. APPROACHES TO PENSION FUND MANAGEMENT:

- "Liability matching strategies", Investing, duration matching, and cashflow matching.
- Strategies: unconstrained investing, portable alpha, and dynamic contingent immunization
- Cap the sponsor risk: absolute return and liability hedging
- Generating real returns: new asset classes
- Target date investing and target-date funds
- Lifecycle investing and lifecycle funds

- Defining pension fund risks
- Different types of risk and what they mean for a pension fund
- Asset-liability risk, tactical risk, and manager selection risk
- Funding risk
- Solvency risk
- Surplus risk and contribution risk
- Counterparty credit risk
- Interest rate mismatch risk
- Tracking error, VaR, and downside risk measures





F. STRUCTURING PENSION FUNDING POLICIES:

- Determination of the required funding contribution
- The funding target
- The pace at which the target is attained
- Funding policies and benefit policies
- Building and accumulating reserves in the fund
- The lack of symmetry in the treatment of surplus and deficit
- The relationship between pension assets and liabilities

G. PENSION REPORTING & GOVERNANCE:

- Key issues in pension scheme reporting
- Developing appropriate reporting mechanisms
- Reporting on the funding status
- Trustee reporting
- Performance and attribution reporting
- Risk management reporting
- The pension mission statement
- Best practice governance of pension schemes

WHO SHOULD ATTEND

This training course is suitable for a wide range of professionals but will greatly benefit:

- Business Owners within corporate pension schemes.
- Directors, Managers & Trustees of public enterprises.
- Pension Scheme Providers
- Actuaries
- Investment Managers
- Human Resource Professionals
- Employee Benefit Consultants
- Risk Consultants
- Project Leaders and Programme Directors
- Remuneration Consultants
- Pension Technology Providers
- BPO Pension Scheme Administrators
- Public Sector Pension Scheme Legislators and Junior Officials at local and national level
- recruits and fast track graduates and high fliers being groomed for promotion greater responsibility.





CERTIFICATION

Certificates will be awarded to all the participants upon successful completion of the training.

NOTES

1. Programs can also be customized and conducted on any dates on the nomination of 8 or more participants.
2. Tuition fees do not include accommodation, meals, medical, health & evacuation costs.
3. Arranging the visa for UAE costs USD 100/- per delegates and visa issuance may take 3 - 4 business days.
4. Complimentary Tours included in Dubai are :
Desert Safari with dinner.
Dubai City Tour.
Dhow Cruise with dinner.
5. Details of the complementary device :
2019 Apple Ipad, 10.2-inch Retina display
6. As part of the covid -19 measure HST will provide delegates with travel medical insurance coverage in case of unexpected health and medical emergencies.



Reach us on Whatsapp

+971 55 937 8378



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WWW.HIGHSTEPSTRAINING.COM



+971 55 987 5227 / +971 55 9378 378



S.ANTONY@HIGHSTEPSTRAINING.COM