

HEALTH WEALTH CAREER

2016 VALUATIONS

CIPFA ACTUARIAL SUMMIT

JANUARY 2017



MAIN ISSUES

DATA QUALITY
& TRENDS



MANAGING OUTCOMES
(AND MAD DEFICITS..)



RISK MANAGEMENT

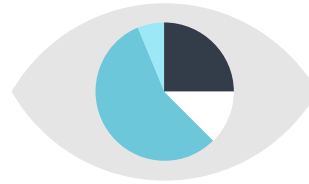


MANAGING OUTCOMES - OUR APPROACH

FOCUS ON
RETURNS VS CPI



TRANSPARENCY &
SIMPLICITY

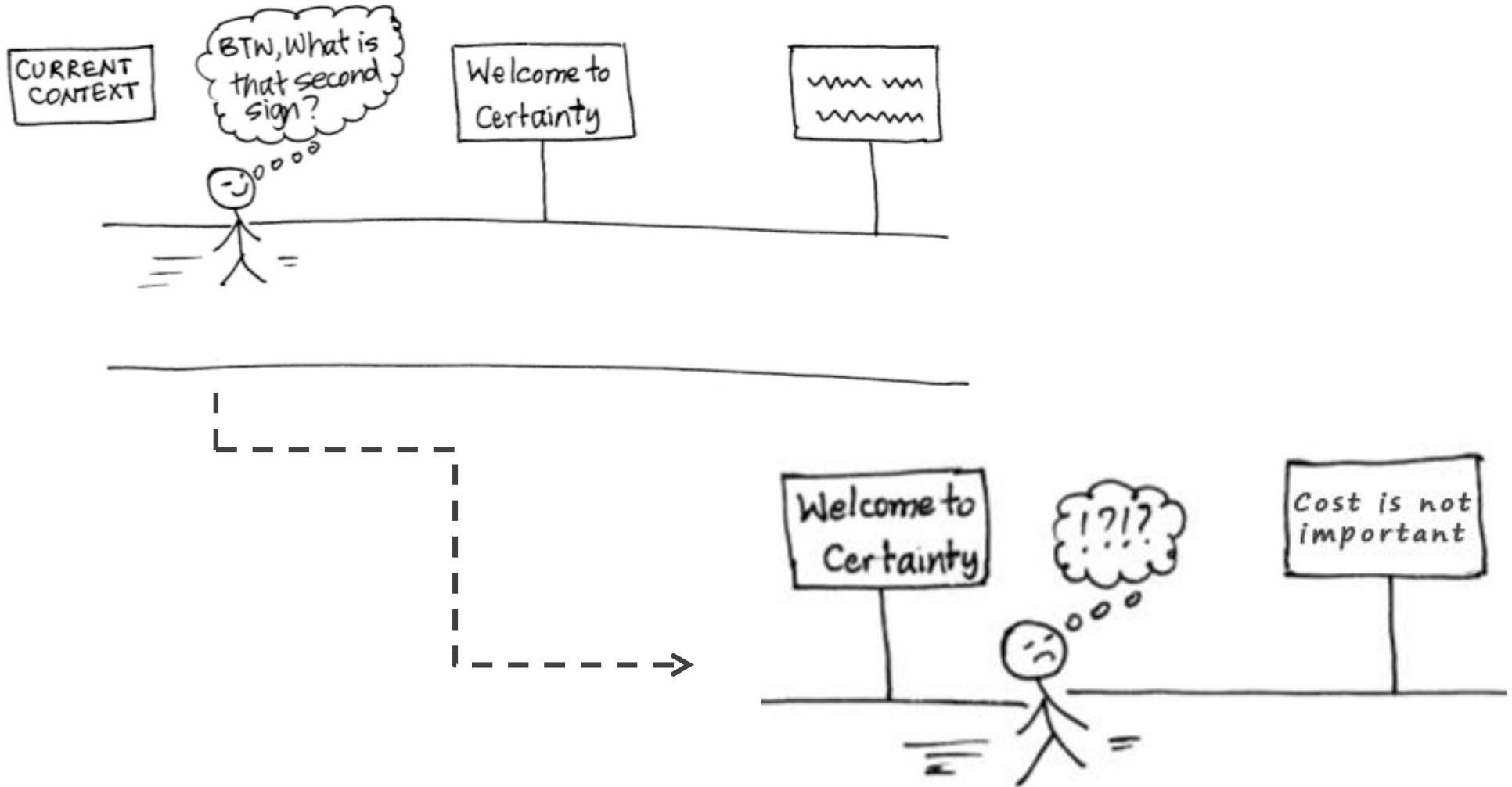


STABILITY & CASH
MANAGEMENT



RISK MANAGEMENT

WE'D LIKE A BIT MORE CERTAINTY PLEASE.



RISK MANAGEMENT

YOUR CHOICE...

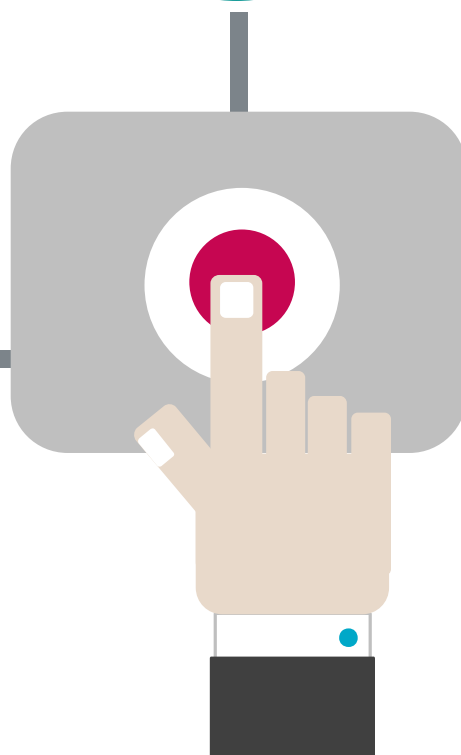
INCREASING
CERTAINTY



MAINTAIN
AFFORDABILITY



INCREASING
STABILITY



RISK MANAGEMENT

IS IT A MARATHON, A SPRINT, OR IN THE MIDDLE?



MARATHON?

COUNCILS & OTHER
PUBLIC BODIES



SPRINT?

SMALL & CLOSED
CHARITIES
EXITING EMPLOYERS



IN THE MIDDLE?

SMALLER
COUNCILS
HOUSING
ASSOCIATIONS

CASE STUDIES

CASE STUDY A

- TRIGGER FRAMEWORK IMPLEMENTED IN 2014
- DEFICIT C£120M LOWER DUE TO FRAMEWORK
- REFRESHED IN 2016

CASE STUDY B

- HOUSING ASSOCIATION SEEKING TO EXIT
- TRIGGER WHEN DEBT <£11M AND LOCK INTO LOWER RISK INVESTMENT STRATEGY
- EXIT ACHIEVED AT £10.5M

MAKE  **MERCER**
TOMORROW,
TODAY