



ADRIAN WADDINGHAM ELECTED NEXT ACA CHAIRMAN

London – 10 May 2004 – Adrian Waddingham, a Founding Partner of actuaries and consultants, Barnett Waddingham, has been elected Chairman of the Association of Consulting Actuaries (ACA), and will take office from 1 June 2004.

Adrian Waddingham succeeds Gordon Pollock, a worldwide partner of Mercer HR Consulting, whose two-year term of office as Chairman comes to an end on 31 May. Adrian Waddingham is a Fellow of the Institute of Actuaries and was a Founding partner of Barnett Waddingham following the merger of Rodney Barnett & Co with Waddingham & Co in 1989. He has been the ACA's Honorary Secretary since 1999 and is also Vice Chairman of the International Association of Consulting Actuaries (IACA). He is a former Chairman of the Association of Pensioner Trustees and was a member of the FSA Small Business Practitioners Panel from 1999 – 2002.

Adrian Waddingham started his career with Duncan C Fraser & Co in 1971, and became a partner in 1977. In 1981 he was seconded as managing director of Duncan C Fraser & Co to its operations in Malaysia and Singapore, where he also served as President of the Actuarial Society. Following William M Mercer's acquisition of Duncan C Fraser in 1986, he was a Principal of William M Mercer, before setting up Waddingham & Co in 1987.

"It is a great honour to be elected Chairman of the Association, but I also take on the role at a very challenging time."

"The huge changes that are taking place in pension provision, particularly in the occupational sector, require that our members are pro-active in their advice to clients. The ACA offers both a forum to consider initiatives and, just as important, will continue to offer the Government clear advice on how it should progress with its pension reforms.

"The ACA is certain that the key to improving pension provision in the UK is to make sure that the pensions framework encourages employers to run good schemes. That was after all how good pension provision came about in this country.

"Our members are also active in the insurance sector, where, notably in the life sector, increasingly their advice is likely to be valued as further reforms of the sector are implemented.

"Also, the ACA will be keen to impress upon the Morris Review (of the Actuarial Profession) the competitive nature of the sector. We must ensure that any reforms he may recommend are well considered, taking on board the views of our members and, even more important, those of our clients".

Welcoming his successor, Gordon Pollock added:

"Adrian Waddingham will make an excellent successor. He has a great deal of experience in the sector and is always thought provoking in his approach to the major issues facing our clients and members. With the implementation of the Pensions Bill falling into his term of office, his leadership skills will be invaluable

to the ACA and those in Government and elsewhere who rely on our Association's advice and guidance".

The new Honorary Secretary of the ACA is Keith Barton, a principal of Hewitt Bacon & Woodrow. Ian Farr, a partner of Watson Wyatt LLP, was re-elected as Honorary Treasurer.

ENDS

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Note to Editors:

The **Association of Consulting Actuaries (ACA)**, which celebrated its 50th Anniversary in 2001, continues to expand and has over 1450 members working in over 75 firms. Members are advisers to UK pension schemes with assets in excess of £650 billion, including the vast majority of larger schemes and thousands of smaller arrangements. The ACA forms the largest national grouping of consulting actuaries in Europe.