



## **ACA ELECTS KEITH BARTON AS NEW CHAIRMAN**

**28 May 2008 - The Association of Consulting Actuaries (ACA) has elected Keith Barton FIA as its new Chairman. He joined consulting actuaries Hewitt Associates some 30 years ago and is one of their most experienced and senior actuaries. He is scheme actuary to a number of large pension plans and is chairman of the trustees of the company's own pension fund. He takes office on 1 June 2008 and succeeds Ian Farr of Watson Wyatt.**

The **ACA**, which forms the largest national grouping of consulting actuaries in the world, has over 1700 members working in around 80 consulting firms. Members are advisers to UK pension schemes with assets in excess of £750 billion, including the vast majority of larger schemes and thousands of smaller arrangements. Members also advise on investment issues and are playing an ever wider role in advising both life and general insurance companies.

Commenting on his election, **Keith Barton** (biography - see ***Note to Editors***) said:

"For employers and pension scheme trustees, the period ahead is set to be particularly challenging. Aside from the government's ongoing pension reforms, which themselves will foster reviews of occupational schemes over the next few years, economic and demographic changes will inevitably drive a further period of change during my term of office.

"The ACA has been very active over the last two years in alerting the government to the need to do more to encourage quality occupational provision alongside its promotion of low-cost personal accounts. We are particularly concerned that the government's reforms do not do further damage to existing schemes and that the legislation presently going through Parliament encourages new quality provision.

"This is why we have been campaigning for the government to amend the legislation to allow employers to offer new conditionally indexed pension schemes. These would offer employees a more stable benefit platform than defined contribution plans, as well as enabling employers to control their costs and liabilities into the future. While the government has responded to this initiative by announcing a 12-week risk sharing consultation starting in June, the ACA continues to believe that the first-step reform of freeing up benefit designs to allow for conditionally indexed schemes should be included in this year's Pensions Bill.

"My predecessor Ian Farr, as Immediate Past Chairman, will be continuing to play a prominent role in our campaign to promote the extension of risk sharing possibilities in private sector occupational schemes.

"More generally and looking beyond our principal focus on pensions, it is encouraging that a wide range of organisations is seeking the advice of consulting actuaries, both in traditional areas of pensions and insurance work, and beyond this into new areas. This speaks well for the versatility of consultants in applying actuarial techniques and it will be one of my aspirations to promote this wider role for our members during my period as chairman."

At the ACA's recent AGM, **Stuart Southall** (Punter Southall & Co) was re-elected Honorary Treasurer and **Andrew Vaughan** (Mercer) was elected Honorary Secretary. The other ACA Main Committee Members elected for 2008-2009 are **Ian Farr** (Immediate Past Chairman from 1 June, Watson Wyatt), **Andrew Claringbold** (Aon), **Jeremy Dell** (Lane Clark & Peacock), **Mark Duke** (Towers Perrin), **David Fairs** (KPMG), **Mark Harris** (PricewaterhouseCoopers), **Graeme Muir** (Barnett Waddingham), **Crawford Taylor** (Hymans Robertson) and **Phil Wadsworth** (Jardine Lloyd Thompson).

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#### **Note to Editors:**

#### **Keith Barton FIA**

Keith Barton joined the Government Actuary's Department in 1976 having achieved a first class degree in mathematics from Jesus College, Oxford. Three years later he joined Bacon & Woodrow (where he became an equity partner in 1988), which merged with Hewitt in June 2002, and where he has been for now close to 30 years. He has been a Fellow of the Institute of Actuaries (FIA) since 1981.

His main focus is on advising trustees and employers on pension issues, such as valuations and funding strategy, benefit design, the impact of legislation, approaches to liability management and the impact of corporate activity. He is scheme actuary to several large pension schemes as well as a number of medium and smaller sized schemes. He is also chairman of Hewitt's staff pension fund.

Keith has been on the Main Committee of the ACA since 2000 and was Honorary Secretary 2004-2008.

Married (to Janet), he has two children, and lists his main out of work activities as cycling, pottering around in the house and garden and walking the dog.

#### **About the Association of Consulting Actuaries (ACA)**

The **Association of Consulting Actuaries (ACA)** is the representative body for consulting actuaries, whilst the Faculty and Institute of Actuaries are the professional bodies. The ACA has 1700 members working in around 80 firms. ACA Members are all qualified actuaries and are subject to the code of professional conduct of the Faculty and the Institute of Actuaries. Advice given to clients is independent and impartial. The ACA forms the largest national grouping of consulting actuaries in the World.