



ACA ELECTS STUART SOUTHALL AS NEW CHAIRMAN

10 May 2010 - The Association of Consulting Actuaries (ACA) has elected Stuart Southall FIA as its new Chairman. He is Chairman and Principal of Punter Southall Limited, the Punter Southall Group's actuarial consultancy business. He takes office on 1 June 2010 and succeeds Keith Barton of Hewitt.

The **ACA**, which forms the largest national grouping of consulting actuaries in the world, has over 1750 members working in around 75 consulting firms. Members are advisers to UK pension schemes with assets in excess of £1 trillion, 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, **Stuart Southall** (biography - see **Note to Editors**) said:

"This is a very challenging time to take on the Chairmanship role. I will be taking over as a new Government shapes its plans for the new Parliament and it is to be hoped those plans will encompass serious reforms to maintain and promote good pension arrangements, over and above the new but basic NEST arrangements.

"The ACA will continue to be vigorous, as we have been over the last decade, in arguing the case for reforms that make it easier for employers to offer attractive pension benefits, but where costs can be capped in difficult economic conditions and as longevity improves. The architecture to protect members' pensions is now bedded in – but the need to stimulate good occupational pension provision must now take off once again.

"Taking up my predecessor's call, it really is 'time to get positive' about pensions. It is my shared ambition that over the next two years we begin to turn the tide away from the dispiriting climate of closures that has so pervaded the private sector in recent years. With pensions being the ultimate long-term saving vehicle, it is high time that politicians helped to create a stable regulatory, tax and legislative framework, whilst resisting the temptation to add more unhelpful complexity.

"I am fortunate that despite the pressures on our clients, I take over the ACA at a time when its membership continues to rise and attendance at our regular knowledge-sharing events is at record highs. I thank Keith Barton for passing over the ACA in good order and for all the work that has gone on behind the

scenes, most particularly by our various technical committees in the face of an avalanche of consultation documents.

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

At the ACA's recent AGM, **Andrew Vaughan** (Mercer) was re-elected Honorary Secretary and **David Fairs** (KPMG) was elected Honorary Treasurer. The other ACA Main Committee Members elected for 2010-2011 are **Keith Barton** (Immediate Past Chairman from 1 June, Hewitt), **Andrew Claringbold** (Aon), **Jeremy Dell** (Lane Clark & Peacock), **Mark Duke** (Towers Watson), **Richard Cousins** (PricewaterhouseCoopers), **Rob Harper** (Hymans Robertson); **Graeme Muir** (Barnett Waddingham); **Phil Simpson** (Milliman) and **Phil Wadsworth** (Jardine Lloyd Thompson).

For further details: Stuart Southall 0207 533 1883
 Steve Leake 01483 540300
 David Robertson 020 7382 4594 (M: 07919 911380)

Note to Editors:

Stuart Southall FIA

Stuart Southall graduated from St John's College, Cambridge in 1980 with a degree in Mathematics. He trained at Duncan C Fraser & Co before its acquisition by Mercers. In 1988 he set up what is now the Punter Southall Group with Jonathan Punter; the Group now employs over 700 staff, including 80 consulting actuaries, across a range of financial disciplines.

Stuart is Chairman of Punter Southall Limited, the Group's actuarial consultancy business, where he remains much involved with client work.

Early in his career Stuart was the co-author of a prize-winning actuarial paper (on scheme wind-ups) and in July 2005 he qualified as a CEDR Accredited Mediator. He was also an early editor of *The Actuary* magazine, has marked professional examination papers and has been Honorary Treasurer of the ACA for the last 4 years.

Stuart is a non-executive director of Neptune Investment Management Limited and a trustee of a number of small and medium-sized pension arrangements. He is also a governor of the two independent schools of the King Edward VI Foundation in Birmingham, a keen golfer and a committed supporter of the arts. Stuart hopes to celebrate his ACA appointment by reaching the summit of Kilimanjaro in July.

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 1750 members working in around 75 firms. ACA Members are all qualified actuaries and all actuarial advice given by members is subject to the Actuaries' Code. The ACA forms the largest national grouping of consulting actuaries in the World.