News

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RiskFirst Enhances PFaroe™DB with GMP Equalization Capabilities

LONDON, July 2, 2020 – RiskFirst, a Moody's Analytics company, is pleased to announce the integration of Guaranteed Minimum Pension (GMP) capabilities into the PFaroeDB solution, its flagship defined-benefit (DB) pension scheme analytics platform.

Today's announcement follows the landmark ruling by the UK's High Court in October 2018 requiring all UK DB pensions schemes to equalize for GMP benefits between men and women. It has taken nearly two years for the industry to agree how to address this complex issue and develop member-level solutions.

Adding this new feature to its award-winning solution allows RiskFirst to help clients address the requirements of GMP equalization. UK employee benefit consultants using the PFaroeDB solution are now able to access member-level GMP equalization capabilities within a fully integrated valuation system, alongside a suite of DB pension scheme analytics tools that enables daily valuations, hedging, measurement of risk exposure and asset and liability management.

As part of the development process, RiskFirst sought feedback from existing clients of the PFaroeDB solution about various modelling approaches to determine the GMP valuation methodologies that are required to address consultants' needs.

"When developing a GMP solution we recognized that to resolve the equalization challenge, consultants would require a holistic view of GMP valuations and in-depth DB pension scheme analytics in order to provide the best service to their clients," said Matthew Seymour, CEO of RiskFirst.

Jonathan Conway, Head of Customer Success at RiskFirst, added: "GMP equalization is complex, and needs to be done right. DB pension schemes across the UK will be reassessing their methodologies and looking for advice on how to navigate this challenge. This provides PFaroeDB users with an excellent opportunity to consult with their own clients and support them through this change."

About Moody's Analytics
Moody's Analytics provides financial intelligence and analytical tools to help business leaders make better, faster decisions. Our deep risk expertise, expansive information resources, and

innovative application of technology help our clients confidently navigate an evolving marketplace. We are known for our industry-leading and award-winning solutions, made up of research, data, software, and professional services, assembled to deliver a seamless customer experience. We create confidence in thousands of organizations worldwide, with our commitment to excellence, open mindset approach, and focus on meeting customer needs. For more information about Moody's Analytics, visit our website or connect with us on Twitter or LinkedIn.

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