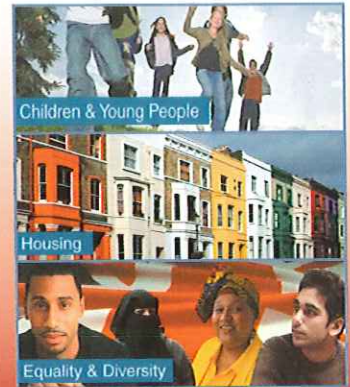


## Case Study

### Occupational Pension Scheme to Group Personal Pensions

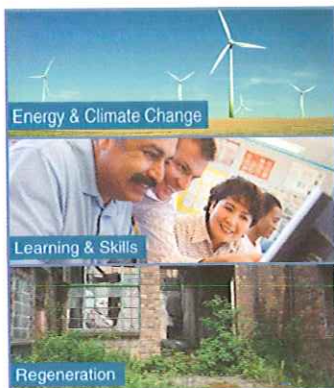
ECOTEC is an international provider of research, consulting and management services focused on the development, delivery and evaluation of public policy. For more than twenty years their expertise has helped clients in the public, private and third sectors to understand and meet their challenges.



In December 2008 the Senior Management of ECOTEC decided to undertake a review of their existing occupational money purchase pension arrangement for several reasons including legislative change, relevance of the scheme and cost. Three independent advisers including Creative Benefit Solutions Ltd (Creative) were shortlisted for a comprehensive tendering process. All three advisers put forward proposals to wind up the existing scheme and move to a Group Personal Pension.

ECOTEC decided to appoint Creative who had initially approached them via a telephone call. Malcolm Higham, Finance Director of ECOTEC said *"We found Creative extremely credible and professional. They had a very clear understanding of the needs of our business and put forward the most comprehensive and competitive solution."*

The new arrangement offers ECOTEC and their employees much better value for money, greater flexibility and includes dedicated pre retirement counselling, a bespoke communication strategy and regular ongoing independent financial advice.



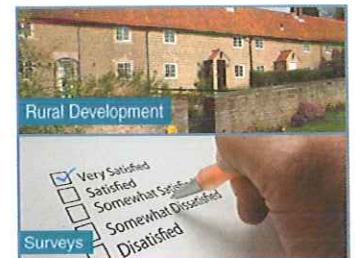
In addition, ECOTEC now has a robust Client Management Programme in place which ensures that as a company it is kept fully up to date with pension developments and changes in legislation.

Furthermore, by moving away from the previous structure, the somewhat onerous Trustees' duties and responsibilities were removed freeing up key individuals time to focus on the running of the business.

Creative Benefit Solutions were able to negotiate the removal of all penalties that were inherent in the previous scheme and also enhance the accumulated assets as part of the reconstruction, meaning that all active and deferred members benefitted. Creative managed the seamless transfer of assets across to the new pension provider ensuring that out of market risk was managed and that members enhanced tax free cash entitlements were preserved.

In setting up the new arrangements Creative held group presentations followed up by personal consultations for all staff. Advice specific to each employee's circumstances was provided, including risk profiling, and the tailoring of investments accordingly.

Malcolm Higham commented *"it was felt that previously employees did not fully appreciate the benefits that were provided and Creative helped us to promote the benefit package and ensure that employees now value this significant company investment."* He also said that he had invited feedback from the employees and that many had actually taken the time and trouble to respond saying that the service that they had received from CBS was extremely professional.



Creative Benefit Solutions are also currently in the process of negotiating a reduction in the premium for the death in service scheme and will shortly be putting in place a full flexible benefits system.

*"The service we have received from Creative has been nothing short of exemplary which has included direct contact with staff from our new pension provider" stated Malcolm Higham, adding "if we were awarding marks out of 100 we would struggle to give Creative less than 99!!"*





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