



PENSIONS CONSULTANCY FIRM OF THE YEAR LCP IRELAND



The Pensions Consultancy Firm of the Year award went to LCP Ireland. Receiving the award was Odhrán Mulrooney, LCP Ireland (right). Presenting the award was host, Kevin McGahern (left).

The quality of the relationship between a pension trustee board and its consultants can make all the difference to the effective well-running of the scheme.

That is why this award is given to the pensions/ investment/actuarial consultancy firm that the judges believe has delivered outstanding service to its pension fund clients in the last year; has shown a dedication to the delivery of pension scheme consultancy; and has demonstrated a superior understanding of the market's needs.

For 2021, the judges have decided that standing out from the crowd in this competitive category was LCP Ireland – congratulations to a worthy winner.

LCP Ireland (LCP), a firm of actuarial, financial and business consultants, describes its goal as ensuring its advice is always clear and jargon free, even when issues may be technically complex.

One such complex issue is IORP II, which was transposed into Irish law during April 2021, bringing with it a raft of new responsibilities on pension scheme trustees. For this, LCP produced a user-friendly IORP II Handbook for clients,

which focuses on the main areas of IORP II for trustees – governance, risk management and investments.

As IORP II has made the pensions environment even more challenging, LCP's integrated risk overview function helps trustees and sponsors to work together to understand how investment risk can impact on the scheme's ability to meet its commitments.

Also, over 2020 and into 2021, LCP further developed the functionality of LCP Visualise to allow the finance director to access up-to-date information on the pension scheme at any chosen date. LCP Visualise is now used by pension schemes across Ireland and the UK with combined assets of over €300 billion.

LCP also helps trustees and scheme sponsors to deliver optimal solutions for their pension arrangements, maximising the use of limited resources. For instance, LCP's online tool LCP Horizon, allows faster decision-making as detailed reports answering important questions are instantly available, with their membership information efficiently segmented and analysed.

LCP also produced its annual Pensions Accounting Briefing in November 2020, the only report of its kind to analyse the impact of pension schemes on the company accounts of the largest public and semi-state organisations.

On a monthly basis, LCP publishes the LCP Monthly Brief, tracking the funding position of a typical DB scheme and the performance of a typical DC scheme, along with the monthly LCP Radar, providing information of pension-related developments in both Ireland and overseas.

In awarding this accolade, the judges stated that LCP Ireland has "a true passion for serving the Irish pensions space, moves with the times and understands what's needed in order to meet changing member needs".

Well done to a deserving firm.

