

Janine Wood

Director

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Background

Janine has worked for ITS since 2015, previously working for a major pensions consultancy firm. She is a qualified actuary with over 25 years of experience in the pensions industry and is based in Manchester. She acts as a trustee for a wide variety of pension schemes, in various capacities as Chair, co-trustee and sole trustee. Her philosophy is to work in an inclusive, collaborative way with Trustee board members allowing for the different motivations and levels of knowledge, drawing out and bringing together opinions and using this to underpin sound decision making.

She is a strong believer that a trustee's duty is to safeguard members' rights and to deliver their benefits, However, it is also the sponsor's scheme and delivery of the benefits must be done in a way so as it makes sense to the activities of the sponsor.

Notable Client Achievements

- Worked with a range of employers, including overseas parents, private equity owners and family run businesses, to understand their businesses and how their pension arrangements impact their success, including working with them to reduce funding volatility and ease the pressure on their balance sheet
- Implemented changes in investment strategy including LDI strategies, fiduciary management and de-risking plans
- Worked with schemes at all stages of the pension lifecycle, from new scheme establishment to closing DB sections to self-sufficiency or eventual buy-in/ buy-out
- Experience of working with advisers and sponsors, as appropriate, to streamline and control costs of administering and running schemes
- Worked on a number of different corporate transactions for several clients, involving consideration of the effect of the transaction on Company covenant and member security and discussing possible mitigation for the schemes
- Worked on liability management exercises, in conjunction with the employer, to assist with management of Scheme liabilities, whilst ensuring that the members' interests are safeguarded at all time
- Experience of using a variety of approaches to scheme funding to limit the immediate cash requirements on the sponsor including parent company guarantees, contingent assets, escrow accounts and asset backed funding agreements.

Professional Qualifications/Awards

A fellow of the Institute and Faculty of Actuaries and an Accredited Member of the Association of Professional Pension Trustees. Janine has also written a number of articles on pension trusteeship for the pensions press.

Areas of Expertise

- ✓ Chairing
- ✓ Working to agree long term objectives
- ✓ Risk transfer (buy in/buy out)
- ✓ Ongoing support to DB/Hybrid schemes – either in context of Chair or Board member
- ✓ Sole Trusteeship
- ✓ New scheme establishment
- ✓ Asset backed funding arrangements
- ✓ Scheme/sponsor under TPR investigation
- ✓ Difficult Valuation Exercises
- ✓ Expertise with or moving to a Fiduciary and/or delegated investment model
- ✓ Expertise in all facets of delivering Governance services
- ✓ DC Trust to DC Master Trust transfer