Curriculum Vitae

Independent Trustee Services

Akash Rooprai
Director

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Background

With over 25 years' pensions experience, Akash is a Director at ITS currently working on eight pension schemes of a range of sizes and circumstances and is the lead for Professional Corporate Sole Trusteeship. Akash has wide industry experience at leading consultancies, an insurer, and a data consultancy and was Scheme Actuary for many years, and advised on schemes of all sizes on their pensions issues. He has industry-leading knowledge of pension risk management and journey planning and has a wide network across the EBCs and insurers up to the most senior levels.

His style is inclusive, but decisive – he likes to understand all the perspectives of a group, but when the ultimate responsibility is his, he will reach a clear decision and be able to justify it. He enjoys working collaboratively and pragmatically, particularly in mentoring lay trustees and offering clear and simple guidance and coaching around any complex or technical issues, ensuring that all trustees participate in the decision making process. Akash forms deep, long-lasting, and mutually trusting relationships with his clients.

Akash chairs the Institute and Faculty of Actuaries Bulk Annuities and Longevity Swaps member interest group, and the data sub-group of the industry wide GMP Equalisation Working Group set up by PASA.

Notable Client Achievements

- Helped a set of lay trustees deliver a valuation and a buy-out within two weeks of ITS's appointment to a scheme where The Pensions Regulator (TPR) was involved and there had been a change in employer. Akash has also set up the wind-up project in an efficient way by setting an holistic strategy at the outset and coordinating the various advisers. Part of this included designing a communication strategy to communicate the buy-out, GMP reconciliation and equalisation, and ultimate wind-up.
- Leading several GMP Equalisation projects in an efficient and pragmatic manner. Akash is able to coordinate advisers in a way that simplifies the process and enables decisions to be made quickly, at a lower overall implementation cost.
- Worked with a scheme to formulate a multi-layered journey plan to attain their ultimate objective of buy-out. Starting with a high-level plan, detail was gradually added to create a dynamic action plan that could react to changing circumstances and incorporated governance controls.
- Worked on a new appointment to ITS where a valuation was due in three weeks. With his co-director, he managed the transition to PCST and completed valuation negotiations with the Company within the deadline. This scheme is now working towards a risk settlement transaction (a buy-out or similar).
- Helped a scheme set up a detailed data-focused journey plan to improve governance, record-keeping and prepare for risk management projects in the longer term.
- Working on two schemes where there is a full buy-in in place on a path to buy-out and wind-up.

Professional Qualifications

Qualified actuary and Fellow of the Institute and Faculty of Actuaries (FIA) and an Accredited Member of the Association of Professional Pension Trustees (AMAPPT).

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Areas of Expertise

- ✓ Chairing
- ✓ Pensions Risk Management, including bulk annuities, journey planning, asset strategies and data consulting
- ✓ GMP reconciliation, rectification and equalisation
- ✓ Pension scheme funding, including funding negotiations
- ✓ Contract negotiation (appointments and bulk annuity)
- ✓ Scheme wind-ups
- ✓ Administration and data matters
- ✓ Managing relationships and dealing with difficult issues
- ✓ Co-ordinating multiple parties collaboratively in projects with tight deadlines (e.g. bulk annuities)
- ✓ Professional Corporate Sole Trusteeship
- ✓ Mentoring lay trustees
- ✓ Contract negotiation (appointments and bulk annuity)