

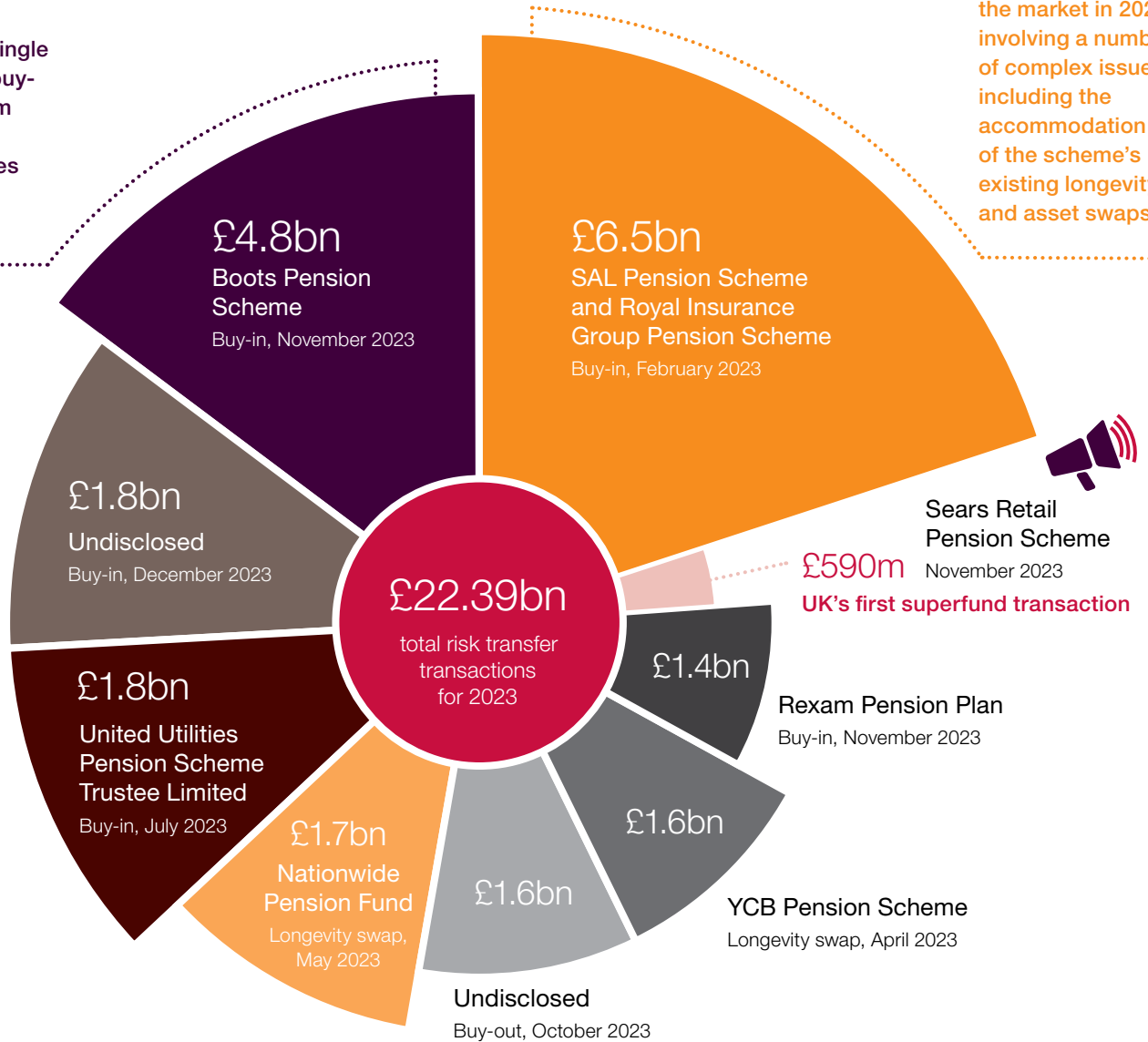
# Risk transfer highlights 2023

# Sackers


Our specialist derisking team is delighted to share highlights of our 2023 risk transfer activity and anticipates another busy year in 2024. We are extremely active in all areas of the market and work on all types and size of transactions. We continue to advise trustees and employers, working with all insurers in order to achieve the best possible outcome for members.

The **largest** single transaction buy-in by premium size covering 53,000 retirees and deferred members.

One of the **largest** bulk annuity transactions in the market in 2023 involving a number of complex issues including the accommodation of the scheme's existing longevity and asset swaps.




## ★ Key highlights of 2023

 We had the biggest market share of risk transfer transactions for trustees of any law firm

 We advised on **8** transactions over **£1.4bn**

 We act for **36** of the top 200 pension funds in the UK

 As at January 2024, we are advising trustees on over **40** risk transfer transactions, with at least **9** transactions anticipated to be over **£1bn**

 In September 2023, we advised the trustee of Northern Bank Pension Scheme on a £286m bulk annuity transaction with M&G subsidiary Prudential Assurance Company. This was a significant transaction that marked the re-entry of Prudential into the bulk annuity market after an absence of 6 years.

Sackers is the UK's leading commercial law firm for pension scheme trustees and employers. For further information speak to your usual Sackers' contact or a member of our derisking team: [Ian Cormican](#), [Ralph McClelland](#), [Stuart O'Brien](#) or [Paul Phillips](#).