We are GAD
Professional, reliable and trusted

We're financial risk professionals and modelling experts. Our skills can help government in complex areas around long-term risk and uncertainty. We apply these specialist skills in insurance, investment, modelling, quality assurance, pensions and social security.

We're proud to be accredited under the Institute and Faculty of Actuaries' Quality Assurance Scheme, a voluntary accreditation scheme which recognises organisations' commitment to quality actuarial work.

Public service pension schemes

We provide actuarial analysis to all the main public service pension schemes including the Civil Service, armed forces, police, fire service, teachers and the National Health Service. Public service pension schemes cover around 15 million people and have £1 trillion in liabilities. Our advice and analysis are essential in helping departments understand these significant liabilities.

How we can help you

We have extensive expertise in a wide range of issues including:

- scheme design

- understanding the implications of changes in pensions taxation

- reviewing pay, terms and conditions

- forecasting scheme income and expenditure

- drafting responses to government consultations

- providing training for scheme advisory boards

- helping with data improvement initiatives

- actuarial valuations, annual accounting disclosures and actuarial factor reviews

Case study: One valuation process

15 million members. 183 sections. 20 schemes.

GAD used a centralised, streamlined approach to complete the 2016 actuarial valuations of 20 public service pension schemes. Specialist actuarial teams carried out the technical analysis and calculation work. We provided advice and regular progress updates to our clients and stakeholders, and specialist project managers kept the project on track.

Millions of members

We validated data for around 15 million member records and changes in membership data since the previous valuation. We recommended new demographic assumptions about the future experience and behaviour of scheme members in areas such as age at retirement, mortality and withdrawal from the scheme.

Data visualisation

We increased our use of charts and other data visualisation techniques to help explain our data and valuation results. This approach leaves us and our clients well-placed for the March 2020 round of valuations.

Case study: Strength in numbers

Report on actuarial valuations of 90+ pension funds

GAD carried out the first formal Section 13 report on the 2016 round of actuarial valuations of the 91 funds in the Local Government Pension Scheme (LGPS) in England and Wales. Under the Public Service Pensions Act 2013 we reported on the compliance, consistency, solvency and long-term cost efficiency of the valuations.

Increased assets

We concluded the LGPS is in a strong financial position. Funds have improved since the 2013 valuation due in part to the significant financial contributions from LGPS employers and better than expected returns on assets.

Clear recommendations

The Section 13 report delivered 5 recommendations for further improvements to facilitate transparency and better enable comparisons between funds. Our recommendations look to build on progress already made and enhance local governance.