



Government
Actuary's
Department

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.

Investment and risk

We advise on investment aspects of pensions and insurance risks faced by UK government departments. In addition to our investment advice, we help public sector organisations understand the unique risks that they face and help in measuring and quantifying risks arising in a project or across an organisation.

How we can help you

We provide advice and guidance on a wide variety of topics including:

- advising on investment strategies for funded defined benefit pensions schemes including setting clear objectives and determining a strategy to maximise the chance of meeting these
- quantifying and communicating risks posed by different asset classes and investment options
- reviewing the performance of, and decisions made by, investment fund managers
- risk modelling and quantification to help organisations understand the unique risks arising in a project or across an organisation



Case study: GAD advice on track

High Speed 2 Ltd – risk financing strategy

High Speed 2 Ltd (HS2) developed a risk financing strategy for its phase 1 programme. HS2 asked us to independently review the modelling and analysing work produced by their external advisers. We looked at whether all risk mitigation strategies had been considered and the:

- completeness of the risks identified and assessed
- reasonableness, appropriateness and robustness of the assumptions and methodology employed to assess the risks
- determination of which risks were included or excluded from the risk register

We also identified possible risks and mitigation strategies that could be used. This support ensured HS2 could make informed decisions about the risks it faces and ways to control or mitigate certain risks.

Case study: Investment advice

Trustee investment reporting

We provide investment advice to the devolved national administrations on their funded parliamentary pension schemes. As part of GAD's role our people:

- provide expert advice on the investment strategy, taking account of the factors specific to the scheme and the options available
- monitor investment performance on a quarterly basis against fund objectives and benchmarks
- help the trusts challenge the performance and decisions taken by the investment manager
- when required support the process of selecting an investment manager

Because of the role we perform, the trustees can make better informed decisions and hold the investment managers to account.

Contact us

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