



PRESS RELEASE

1 April 2019

PASA welcomes AllianceBernstein as first asset manager member

The Pensions Administration Standards Association (PASA), the independent body dedicated to driving up standards in pensions administration, today announced that AllianceBernstein is the first asset manager to become a PASA member.

Kim Gubler, PASA Chair commented: “Continuing to raise the standard of administration is not just the responsibility of administrators so it has been really encouraging that, so far in 2019, we have really started to see an emergence of cross industry awareness of this. Administration is moving up the agenda for everyone. As a result our membership is not only growing, but becoming increasingly diverse.

“Continuing to expand this reach is key to the evolution of PASA and we welcome our first asset manager today. This follows our first trustee member announced last month. It is great affirmation of the support we have in the industry and that we are all moving in the right direction – taking administration with us!”

David Porter, Head of Investment Delivery for Multi-Asset solutions – EMEA, at AllianceBernstein said: “High quality administration of investment solutions and transitions, as an asset manager, is vital to us in delivering the service we set out to for our clients and, ultimately, for the members. We want to be at the forefront of best practice and firmly believe that becoming a member of PASA demonstrates the importance of aligning good scheme design and outcomes with ease of administration.”

ENDS

Notes To Editors

The Pensions Administration Standards Association (PASA) has been created to provide an independent infrastructure which will set, develop, guide and assess administration standards.

PASA will act as a focal point and engage with industry and government to create protocols for understanding good administration - but also appreciates there is no one size that fits all. PASA will develop evidential accreditation practices which will allow benchmarking across and between the industry regardless of how the administration is being delivered.

As well as raising the profile of pension administration generally, PASA will focus on three core activities.

1. Defining good standards of pensions administration relevant to all providers, whether in-house, third party or insurers
2. Publishing to support those standards
3. Being an independent accreditation body, assessing the achievement of good standards by schemes (regardless of provider)

There is no organisation providing such services across schemes, yet there is a demand for evidence of service quality from scheme trustees, sponsors, administrators, insurers, scheme members and regulators.

About PASA Accreditation

PASA Accreditation is open to all corporate members of PASA (DB, DC, trust-based and contract-based schemes). PASA Accreditation is granted following an independent evaluation and assessment process, which includes on-site visits and the review of documentation to evidence controls, procedures, process, staff development and contractual positions with clients.

Full details on PASA can be found by visiting www.pasa-uk.com.

Full details on PASA Accreditation can be found by visiting <http://www.pasa-uk.com/pasa-accreditation>

About AllianceBernstein (AB)

AllianceBernstein L.P., parent company of AllianceBernstein Limited, is a leading investment-management firm with \$547 billion in client assets under management, as of February 28, 2019. AB offers high-quality research and diversified investment services to institutional, high-net-worth and retail investors, in major world markets.

AB's investment capabilities span diverse asset classes, investment styles and geographic markets. They include: Luxembourg-domiciled global, regional and sector-specific equity funds; multi-asset and alternative funds; and fixed-income strategies that encompass the entire risk/reward spectrum.

In Europe AB's asset management operation, has 12 offices in 11 countries offering high conviction equity funds and specialist fixed-income strategies, liquid alternatives and multi asset solutions to institutional investors, discretionary wealth managers and financial advisers.

Issued by AllianceBernstein Limited which is authorised and regulated by the Financial Conduct Authority. Its Registered Office is at 50 Berkeley Street, London, W1J 8HA. Additional information about AB may be found on our website, www.alliancebernstein.com.

Media contacts

For all PASA media enquiries please contact KBPR using the details below:

KBPR

Kate Boyle

07930 442883 | kate@kbpr.agency

Adam Sewell

07444 407138 | adam@kbpr.agency

Helena Jones

07958 270398 | helena@kbpr.agency