1 Please contact us if you'd like this document in an alternative format



THE RETIREMENT SPECIALIST

GUIDING YOU SAFELY TO YOUR SECURE DESTINATION



INTRODUCING BEACON: STREAMLINED PRICING FOR DB PENSION SCHEMES

In a busy market, you may sometimes hear that defined benefit (DB) pension schemes can find it difficult to get the insurer engagement that would allow them to plan and monitor their de-risking journey.

For smaller schemes (typically less than around £100m), access to streamlined processes can be particularly important and yet the vast majority of schemes in the DB market fall into this category.

Beacon is a solution

Proud of our heritage helping smaller schemes, we worked closely with them to understand what they needed and in 2019 launched our innovative, streamlined pricing service.

Today, Beacon provides pricing to many schemes each month, of all shapes and sizes and stages of their de-risking journey. Our pricing is based on your individual scheme's benefit structure and data (including bespoke reinsurance pricing). Having a live feed of accurate insurer pricing empowers you to take advantage of favourable market conditions and transact at the optimal time, often sooner than expected.

Experience Beacon and navigate safe passage to your de-risking destination.



BENEFITS OF BEACON

JUST.

Beacon guides you to certainty, providing a current view of pricing so you can identify the best time to transact for your scheme.

1

Easy to use

We keep our data template simple and cost effective, so it's easy for your administrator to complete 2

Monthly price tracking

Lets you monitor your position, wherever you are on your journey 3

No obligation quote

No exclusivity required, so you can keep your options open when choosing the right insurer for you

4

Flexible

Caters for most benefit structures

5

Tried and tested

Completed over 170 transactions via Beacon

A COMPELLING OPTION FOR STRAIGHTFORWARD PRICING

Under Beacon, our streamlined approach is simple, but powerful. Once you have data for a scheme you want to track, there are 3 easy stages to get you up and running, enabling you to move all the way to buy-in:

1

Load your data

Populate your scheme data in the Beacon template and send it to us.

We'll review it and load it into our pricing model.

You'll usually receive your first price at the end of the month after the one in which you send us your completed template.

2

Monitor the price

If the price is affordable, you're good to go.

If not, keep an eye out for our monthly price updates. These will reflect changes in financial conditions due to market movements.

You'll get these automatically, allowing you to move quickly and take advantage if pricing moves in your favour and a transaction becomes viable.

3

Time to transact

We'll turn the streamlined price into a guaranteed quote.

If needed, we'll refine the quote for any modelling simplifications made, plus provide a price lock mechanism. We'll need a legally reviewed benefit specification now, if not already provided.

At this point we will want to know about other insurer participation or if you're proceeding exclusively with us.

We will share our contractual terms so that the trustee can get comfortable early in the process. As this is a streamlined approach we wouldn't expect any negotiation.



FAQS



- Does my scheme data need to be cleansed before I can get a price?
- No, not for the initial quote, but as with anything, the price will only be as accurate as the data underlying it.

Please be aware if requesting a guaranteed quote we may prioritise schemes with greater data readiness.

- What's the difference between the streamlined pricing I receive and a guaranteed quote?
- We want you to be able to rely on the pricing you receive to make decisions. Therefore, we will stand behind our streamlined price.

The guaranteed quote may differ because of financial market movements, and if applicable any data changes or modelling simplifications not captured in the streamlined price. Any modelling changes will be transparent and you will be made aware before progressing.

- How do I get a streamlined price?
- Automated data validation checks in the template will help ensure an error free submission. A benefit specification is not essential at this stage, but please share it with us if available.

You'll usually receive your first price at the end of the month after the one in which you send us your completed template.

- When should I provide a benefit specification?
- If it's available, send it to us with the completed Beacon data template. This may allow us to refine our modelling in any streamlined price we provide.

If the benefit specification is not available at this stage, that's fine. In fact, you can use the completed data template to produce a draft specification at the click of a button, if you wish.

We will need a legally signed-off benefit specification before we can provide a guaranteed quote.

FAQS

- What is the process for agreeing contractual terms?
- We have a set of tried and tested standard terms which we are happy to share early in the process.
- Will transacting via Beacon force me to change benefits from what is written under the scheme rules?
- No more than would be the case if transacting outside of our Beacon process for example, we cannot insure trustee discretions and these need to be codified regardless of whether transacting via Beacon.

On occasion, our streamlined Beacon price may include some modelling simplifications in order to keep the pricing process efficient, we will let you know what these are at the initial quote stage.

Any simplifications made are then modelled fully and accurately at the guaranteed quote stage.

We pride ourselves on our flexibility and ability to insure most benefits written in scheme rules without amendment.

- How long does it take to move from a streamlined price via Beacon to a guaranteed quote?
- Timescales can vary depending on current demand.

 We will try to flexibly accommodate your preferred timescales where we can. Please speak to us about specific timelines for your scheme and we will confirm what is possible.
- How long does it take to move from a guaranteed quote to completing a transaction?
- This is generally dictated by you. General points to consider are that the price is typically only guaranteed for around a month, and that we are keen to be as quick as possible, we aim to provide quotes in three to four weeks.

JUST ARE A PERFECT OPTION FOR SMALLER SCHEMES



Reasons to choose Just for your scheme:



Our heritage

Over 500 transactions completed



Our innovation and experience

We've launched our streamlined pricing service



Our team

Friendly experts who are here to help you and your members



Our clear purpose

We help people to achieve a better later life



Our strength

A+ rated by Fitch
(as at August 2025)*
with 198% Solvency
II SCR coverage
(as at 30 June 2025)
*Insurer Financial Strength rating

*Insurer Financial Strength ratin for Just Retirement Ltd.

WE'D LOVE TO HELP

GET IN TOUCH TODAY





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https://www.linkedin.com/showcase/ just-defined-benefit-solutions/

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