



★ Highlighted winner: European Pensions Administrator of the Year: Previnet S.p.A



★ **The European Pensions Administrator of the Year Award was presented to Previnet S.p.A. Receiving the Award is Martino Braico, Senior Manager, Previnet (centre). The Award was presented by celebrity host for the evening, radio presenter and comedian Fred MacAulay (left) along with one of the judges, Simon Fraser, Chairman of the Forum of European Asset Managers and President of European Institutional Business at Fidelity International (right).**



The key role of the administrator is often overlooked but without an excellent administration system the pension fund member cannot receive the level of service they deserve. This award recognises those administration firms that have gone beyond the minimum standards required to offer a truly value added service to their clients.

This year's winner of the European Pensions Scheme Administrator of the Year Award is Previnet S.p.A, a Third Party Administrator for pension schemes. Administration services are outsourced to clients both in Italy and in the international market.

A firm which has developed significantly in the last year, the judges were particularly impressed with Previnet's Pan-European "member pooling" system which boasts multi-country, multiple currency and multi-investment platforms. The development of this complex operating model also allowed Previnet to cater for the huge Italian pension reform during 2007, moving from a very linear system to multi-investment profiles, the impact of which took some other players by surprise.

Previnet manages around 220 pension funds and following the Italian pension reform now manages around 1.5 million individual positions and 170,000 employees. It has used its in-house developed software based on open architecture to offer the flexibility required to meet ever changing market needs. In fact, since the Italian pension reform, Previnet has more than doubled its business. Flexibility and innovation have been key in adapting all aspects of the firm's administration services to the new requirements. Part of the reform also included changes from single investment profiles to multiple lines of investment, small to large employer groups, new active membership as well as "silent" members (where no clear choice is made members are automatically enrolled in the occupational plan of the relevant industry sector).

With the massive Italian reform, the need for more effective online tools for members and employers also had to be made available within a short turnaround time. From dedicated Previnet websites it is now possible to upload files, download documents, verify transactions and holdings, print reports, validate memberships, amend personal details, register new employers and employees and run simulations.

Today, the key areas Previnet provides services to pension funds are web technology, fund administration, member record keeping, online facilities, reporting and data replication, benefit administration and accounting, to name a few.

Congratulations Previnet on an exceptional year.

Spotlight on Previnet



"The pension fund industry is becoming ever more appealing to international operators. Potential for growth is enormous but the complexity of the entire system remains very high. You just need to find the right key to enter the market", says Roberto Favaretto, CEO of Previnet S.p.A.

WHO WE ARE – PENSION FUND SERVICES

Previnet S.p.A. is a leading Third Party Administrator for pension schemes, providing comprehensive outsourcing solutions to clients both within Italy and the international market. Previnet manages complex operating models with multiple players in multiple currencies and multi-investment vehicles within the same pension plan. Services include secure web facilities for plan members and employers, as well as a full range of reporting and data replication. Previnet has successfully developed highly flexible operating platforms and business processes catering for all types of company set-ups and business requirements. Previnet's services also include website set-up, benefit administration, accounting, legal & consulting, NAV calculations as well as IT services. Recently, Previnet has further expanded its services to include Contact Centre facilities for individuals and employers.

CROSS BORDER SOLUTIONS: PREVINET IN EUROPE

● **Today:** Previnet has proven its capability to develop highly personalised systems for schemes being run by major international organisations. Previnet's administration of one such pension plan can be cited as a successful 'case-study' within the cross-border market context: This scheme currently caters for over 1,500 members working for up to 70 individual employers based in countries across Europe, Scandinavia and the US & Canada. Contributions are paid in up to 9 different currencies by 26 different administrators in various locations. Information is uploaded to Previnet via dedicated and secure web channels. The scheme boasts 7 investment vehicles in Euro and US dollars. Members can allocate their contributions according to a pre-determined "life-style" investment option or can choose their own investment strategy and risk profile from a selected range of funds.

● **Tomorrow:** Previnet is further expanding its range of services outside Italy, offering outsourcing solutions to International Organisations and Multinationals and providing the operating platform for Pan-European Pension Funds (IORPs). Outsourcing services can be provided directly to Pension Funds and also to Investment Managers, Insurance Companies, Consultants and Financial Organisations wanting to set up activity in Europe.

Sponsored commentary



CROSS BORDER SOLUTIONS: PREVINET IN ITALY

● **Accessing the Italian pension market:** In order to exploit the opportunities on offer and overcome the complexities, new entrants to the Italian market need to address the challenges of regulatory framework and legislative reporting requirements. Other important considerations include identifying valuable industrial partnerships (fund administrators, custodian banks and insurance companies) and gaining access to widespread and properly motivated distribution networks.

● **Administration and Consulting Services:** Previnet, building on more than 12 years of experience in administration services for pension funds, insurance and financial products, has successfully developed a business line dedicated solely to regulatory, legal and compliance consulting services. These services aim to assist both domestic and international operators to work through the authorisation phases quickly and efficiently as well as to provide access to a network of industrial relationships. Previnet has successfully supported companies such as AVIVA and ABN AMBRO to launch their products by assisting them through the various project phases: from product engineering and market intelligence analysis to the development of IT solutions and administration services able to meet market demands and expectations.

OTHER SERVICES

● **Insurance Industry:** Full or modular administration services and IT solutions for over 20 Insurance companies, offering Life, Non-Life and pension products. Services available include policy holder administration, ad-hoc WEB solutions, accounting and portfolio reporting for traditional and innovative insurance products distributed all over Europe.

● **Health Care Industry:** Comprehensive administration solutions for Employee Health care Schemes, Health care funds and Sickness Cover insurance products. Full or modular solutions for Claims handling and reimbursements.

● **Investment Industry:** Highly qualified administration and IT services for Investment Managers, Brokers and Financial Product Houses: providing investor services, order and trade mgmt, fund accounting, Front office support services, NAV calculations and reporting to over 30 organisations.

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