

PAYMENT SERVICES

PENSION RISK TRANSFER

Northern Trust offers a Pension Risk Transfer partnership to our Insurance clients.

THE PRT PARTNERSHIP

Pension Risk Transfer – the process of transferring a company’s pension obligations to a third-party insurer – is increasing in frequency and complexity. For this reason, PRT providers benefit from partnering with Northern Trust to help them gain scale and mitigate risks by outsourcing the payments of these plans.

As a preferred partner, Northern Trust provides:

- Regulatory expertise: we manage meeting regulatory requirements, including tax remittance and filing obligations
- Tax compliance: preparing and delivering various tax forms to Annuitants
- Administration: partnerships with over 40 leading 3rd party administrators
- Flexibility: ability to support multiple payment methods and schedules

WHY NORTHERN TRUST?

Northern Trust has forged meaningful partnerships with PRT insurers over the last several years by providing payment services to their operating model, allowing them to focus on investment and risk management. Currently, Northern Trust is making over 450k payments to Annuitants of Pension Risk Transfer insurers on a monthly basis.

Providing our people, our processes and our platform gives insurers the efficiencies they need to continue to focus on their core business functions while ensuring that plan participants receive timely and accurate payments.

Northern Trust has been providing Payment Services for nearly 60 years.

We offer:

- Paying Agent Services
- Comprehensive online portal
- Intuitive tools for Participants
- Flexibility
- Tax expertise
- Payment support
- Customization
- Value added features
- Service orientation

Contact us

To learn more about Pension Risk Transfer, contact your Northern Trust relationship manager, or visit northerntrust.com/benefit-payment-services.

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