

## HEADLINES

**AP1 hires head of alternative investments**

**Dexia's assets under management rise 8.1%**

**SSGA names new Nordic marketing chief**

**UK hails "encouraging" stakeholder statistics**

**Aberdeen's property arm names new Europe head**

**BoNY names Headon as alternatives manager**

**Schroder IM reshuffles management**

**French reserve fund tender closed**

**Morley wins E142m Unison SRI mandate**

**UK's Audit Commission seeks investment consultant**

**German government plans pension reform conference**

## UBS and others unveil new Swiss pension product

IPE.com 10/Sep/03:SWITZERLAND – A group including UBS's asset management arm is to launch pension fund provision for small and medium-sized Swiss companies to compete with insurers.

Financial adviser and software developer Ecofin has teamed up with UBS Global Asset Management and insurance broker Kessler and Co. to up the competition in the occupational pension market.

The three organisations last week launched the first of their initiatives, Noventus PensionPartner AG, which will act as a one-stop shop for autonomous funds. It would provide optimal solutions for asset management, insurance protection, and administration.

Ecofin Investment Consulting will provide the strategic asset allocation, UBS Global Asset Management will provide its multi-manager platform which has access to 11 external managers. Kessler will provide insurance cover.

Noventus already has a handful of clients signed up, and it is hoped that by the end of 2004, as many as 20 funds will have joined.

In October, the second of Noventus' initiatives will be launched. A "Sammelstiftung", or collective foundation, will be established for small and medium-sized Swiss companies offering occupational pension provision.

The new initiative will provide relief to many small and medium companies, which are part of foundations run by insurers or banks. As insurers struggle to cope with costs, and depleting reserves, they are hiking premiums and lowering annuity conversion rates. With little in the way of competition, small and medium companies have been becoming increasingly concerned.

The "Schutzgemeinschaft fuer KMU", or association for the interests of small and medium-sized enterprises, was recently established to fight the case against the moves by insurers such as Winterthur and Zurich to effectively reduce pensions payouts.

Noventus is based in Zurich and is headed up by Hansueli Edlmann.

By [Daniel Brooksbank](#)

[Email this article to a colleague](#)

[Register for daily IPE.com News alerts free of charge](#)

**Back**

© IPE International Publishers Limited – all rights reserved.

