



# Kevin O'Brien Talks Pension Risk Transfer With BCG

## ATTORNEYS

Kevin P. O'Brien

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## PRACTICE AREAS

Benefits & Compensation

Plan Investments

Retirement Plans

Vendor Contracting & HR Outsourcing

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IPB partner Kevin O'Brien participated in a Q&A with BCG Pension Risk Consultants for their latest *Spotlight Series*. Kevin described the role IPB has played in pension risk transfer transactions, ranging from our first voluntary plan termination in 1977, to advising IBM's fiduciary committee on the purchase of \$16 billion in annuity contracts to fulfill pension obligations in Q4 2022 - the second largest annuity closeout in US history.

He went on to discuss recent legal developments at the state and federal levels affecting annuity buyouts as well as related legislative provisions in SECURE 2.0. The conversation also covers "buy-in" contracts, annuity provider selection, and fiduciary concerns in planning for PRT annuity buyouts. Read the full Q&A [here](#).