



Just Group completes £3.3m full scheme buy-in for the Transport Friendly Society Staff Pension Scheme

- The buy-in insures the benefits of all 30 members of the Scheme, sponsored by Transport Friendly Society Limited

Just Group has completed a full scheme £3.3m pension buy-in with the **Transport Friendly Society Staff Pension Scheme** (“the Scheme”), sponsored by Transport Friendly Society Limited (“the Sponsor”).

The Scheme supports current and former employees of the Transport Friendly Society, a mutual organisation established in 1885, that offers membership to anyone associated with the transport and logistics industries, as well as their family and friends. The Society provides peace of mind to its members through Sickness, Hospitalisation and Health Cash Plans along with Tax-Free Savings Plans and ISA products.

The buy-in, completed in June 2025, insures the benefits of all 30 members, 15 deferred and 15 pensioners.

EY acted as the lead risk transfer advisers for the Scheme, Gowlings provided legal advice to the Sponsor and Just Group was advised by in-house legal counsel.

Alma Goyanes-Payne, Deal Manager at Just Group, said: “This transaction is a great example of how smaller schemes are benefitting from a dynamic and flexible insurance market. We used Beacon, our market-leading price monitoring and bulk quotation service, to provide the Scheme with a confirmed price very quickly following the latest data being received. This was supported by excellent collaboration between the Trustees, Just and the advisers as the transaction progressed. Just is committed to helping schemes of all sizes achieve their de-risking objectives and delivering an excellent member experience.”

Chris Angell, Trustee of the Scheme, said: “We are pleased to have successfully completed this buy-in, which marks an important milestone in securing the long-term benefits for our members. As trustees, our priority is to ensure that members’ pensions are protected and paid in full, and this transaction provides added security and peace of mind. We are grateful to our advisers for their support throughout the process and to our insurer partner for their collaborative approach.”

Ali Ramezankhani, CEO at Transport Friendly Society Limited, said: “We are delighted to support the Trustees in securing this buy-in, which represents a significant step in safeguarding the future benefits of our employees and former colleagues. This transaction reflects our ongoing commitment to the Scheme and to ensuring that members’ pensions are protected with a high level of certainty. We appreciate the collaborative efforts of all parties involved in bringing this to a successful conclusion.”

Eimear Kelly, Partner at EY, said: “We are proud to have supported the Trustees in delivering this buy-in, which provides long-term security for members’ benefits. Transactions like this demonstrate that even smaller schemes can achieve meaningful de-risking outcomes with the right preparation and collaborative approach. It’s been a pleasure working with all parties to reach this important milestone.”

ENDS

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Notes to Editors

About Just

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In 2024, Just Group reported record total DB sales of £4.28bn (up 43% from £3bn in 2023) and has completed more than 500 transactions since it entered the market.

The >£17bn of DB premiums we’ve secured have been invested to ensure we achieve the predictable cash flow required to pay the pensions of scheme members. We’ve invested billions of pounds sustainably, across social housing, utilities and infrastructure including offshore wind farms and solar. These investments deliver value for pension scheme members and help the UK economy to grow.

Just has over 700,000 customers and has been trusted to manage more than £27 billion of customers’ retirement savings and has helped customers release over £7 billion from their properties. Just provides a wide range of products, advice and professional services to individual customers, financial intermediaries, corporate clients and pension scheme trustees.

The companies within Just Group are authorised and regulated in the United Kingdom by the Financial Conduct Authority and / or the Prudential Regulation Authority.

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