



BNY and Conduent to Deliver End-to-End Pension Risk Transfer Solution to Support Increasing Transactions among Corporate Pensions

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As pensions become increasingly costly and difficult to manage, companies can de-risk their balance sheets by transferring pensions to insurers and pension acquirers

New collaboration enables seamless pension experience from administration to payments

NEW YORK & FLORHAM PARK, N.J.--(BUSINESS WIRE)--Dec. 5, 2024-- The Bank of New York Mellon Corporation ("BNY") (NYSE: BK), a global financial services company, and Conduent Incorporated (Nasdaq: CNDT), a global technology-led business solutions and services company, have today announced a strategic alliance to connect insurers and pension acquirers with end-to-end pension risk transfer services in one place.

The new strategic alliance combines BNY's leading global payments and cash management capabilities with Conduent's expertise in maintaining the records for pension accounts, managing transaction data and ability to provide customer service for pension members. The collaboration provides insurers and pension acquirers access to an end-to-end pension risk transfer solution that operates in a single, comprehensive system.

"In an increasingly complex pension transfer risk market, we see that clients are on the constant lookout for solutions that can simplify and de-risk these programs," said **Carl Slabicki, Executive Platform Owner, Treasury Services at BNY**. "By drawing on BNY's platform infrastructure for payments and cash management services, and Conduent's integrated administration expertise, we are able to deliver a unified, end-to-end package that supports clients through every stage of the pension risk transfer lifecycle."

"Companies with defined benefit programs face high maintenance costs, risk and challenges in managing those plans," said **John Larson, Vice President of Total Benefits at Conduent**. "The collaboration with BNY offers both the insurance market and defined benefit plan sponsors a seamless solution underpinned by Conduent's more than 40 years of experience in providing administration services for complex defined benefit programs. Companies and their insurers or pension acquirers can reduce liabilities, risks and administration costs while Conduent and BNY provide stellar support to plan participants."

To learn more, please visit the BNY website [here](#) and Conduent website [here](#).

About BNY

BNY is a global financial services company that helps make money work for the world – managing it, moving it and keeping it safe. For 240 years BNY has partnered alongside clients, putting its expertise and platforms to work to help them achieve their ambitions. Today BNY helps over 90% of Fortune 100 companies and nearly all the top 100 banks globally to access the money they need. BNY supports governments in funding local projects and works with over 90% of the top 100 pension plans to safeguard investments for millions of individuals, and so much more. As of September 30, 2024, BNY oversees \$52.1 trillion in assets under custody and/or administration and \$2.1 trillion in assets under management.

BNY is the corporate brand of The Bank of New York Mellon Corporation (NYSE: BK). Headquartered in New York City, BNY employs over 50,000 people globally and has been named among Fortune's World's Most Admired Companies and Fast Company's Best Workplaces for Innovators. Additional information is available on www.bny.com. Follow on LinkedIn or visit the BNY Newsroom for the latest company news.

About Conduent

Conduent delivers digital business solutions and services spanning the commercial, government and transportation spectrum – creating valuable outcomes for its clients and the millions of people who count on them. The Company leverages cloud computing, artificial intelligence, machine learning, automation and advanced analytics to deliver mission-critical solutions. Through a dedicated global team of approximately 55,000 associates, process expertise and advanced technologies, Conduent's solutions and services digitally transform its clients' operations to enhance customer experiences, improve performance, increase efficiencies and reduce costs. Conduent adds momentum to its clients' missions in many ways including disbursing approximately \$100 billion in government payments annually, enabling 2.3 billion customer service interactions annually, empowering millions of employees through HR services every year and processing nearly 13 million tolling transactions every day. Learn more at www.conduent.com.

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