

Cheiron, EFI Actuaries combine to form larger innovative consulting firm

Effective Jan. 1, 2013 Cheiron Inc. will combine forces with EFI Actuaries to expand and build upon its leadership role in the actuarial consulting field.

Cheiron, which has expanded rapidly since its founding a decade ago, is a leading actuarial consultant firm focusing primarily on public and multi-employer pensions and health and welfare plans. EFI, a highly respected consultancy focusing on public pensions founded in 1990, will become an operating division of Cheiron.

The merged companies will have nine regional offices including a strengthened West Coast presence, a total professional team exceeding eighty, serving over 200 pension and health and welfare plans throughout the country.

“This strategic move will produce significant synergies and give our clients direct access to the best that both firms have to offer,” said Gene Kalwarski, Cheiron’s CEO, a principal consulting actuary and founder of Cheiron. “In the California market, in particular, the combination of both firm’s expertise with county pension plans and municipalities will provide our clients with a comprehensive perspective on the market throughout the state.”

Added EFI founder Edward H. Friend: “Gene and I have known and respected each other for many years. The time is right for us to build upon what each firm has achieved, for the benefit of our clients.”

Friend will continue to provide strategic guidance to Cheiron, in particular in developing innovative retirement plan designs that combine benefit security for employees with risk management for plan sponsors.

Clients of both firms will continue to work with their same consultants and will have access to the additional resources of the combined firms.

Both firms have been and continue to be industry leaders in developing sophisticated modeling and technology tools to help clients assess and manage financial risk. EFI has developed and patented the application of operations research methods to the selection of funding methods and to asset allocation. Cheiron has developed tools to measure and mitigate the risks faced by maturing retirement plans.

These and other initiatives will continue to be developed and pursued aggressively in the years ahead. “This merger will strengthen our capacity to continue to innovate and bring our clients the creative solutions they need in a volatile economic environment,” Kalwarski said.

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