



PENSION INSURANCE
CORPORATION

PENSION INSURANCE CORPORATION APPOINTS CHIEF ACTUARY

London, 30 May 2018 – Pension Insurance Corporation plc (“PIC”), a specialist insurer of defined benefit pension funds, has appointed Dominic Veney as Chief Actuary and member of the senior management team.

Dominic, who takes over from current Chief Actuary Jim Collins, will be responsible for leading the actuarial team at PIC. He will provide the regular reporting and analysis of the company’s financial performance across all solvency and shareholder metrics, including the calculation and analysis of both the technical provisions and the capital requirements using the agreed internal model. He will also deputise for the CFO as appropriate.

Dominic brings with him 20 years’ experience in the life insurance industry. Most recently he was a Partner at PwC, leading its UK life actuarial team of more than 100 staff. As PwC’s global IFRS 17 Actuarial Leader, he was also instrumental in delivering its technical and operational response to the new accounting standard.

Rob Sewell, Chief Financial Officer at PIC, said: “We are thrilled that Dominic has accepted the position of Chief Actuary at PIC, an important role within the company. As we continue to insure increasing amounts of defined benefit pension fund liabilities we will benefit from Dominic’s considerable experience, technical capability and passion for excellence. I’d like to thank Jim for his very valuable contribution to PIC over the last seven years and for his dedication and commitment to the company.”

Dominic Veney, Chief Actuary at PIC commented: “I am delighted to be joining PIC as Chief Actuary. PIC has an impressive growth track record and the company’s prospects within a dynamic and competitive industry are bright. The actuarial function is integral to the success

of the firm and I am excited to have such a hands-on role in shaping the future of the company. I look forward to working closely with Rob and the team.”

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Notes to Editors:

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About Pension Insurance Corporation

The purpose of Pension Insurance Corporation plc (“PIC”) is to pay the pensions of its policyholders. PIC provides secure and stable retirement incomes through leading customer service, comprehensive risk management and excellence in asset and liability management. At year-end 2017, PIC had insured 151,600 pension scheme members and had £25.7 billion in financial investments, accumulated through the provision of tailored pension insurance buyouts and buy-ins to the trustees and sponsors of U.K. defined benefit pension schemes. Clients include FTSE 100 companies, multinationals and the public sector. PIC is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority (FRN 454345). For further information please visit www.pensioncorporation.com.