



PENSION INSURANCE  
CORPORATION

## PIC INSURES FIVE WPP PENSION SCHEMES IN £140 MILLION TRANSACTION

London, 7 February 2018 – Pension Insurance Corporation plc (“PIC”), a specialist insurer of defined benefit pension funds, has insured £140 million of defined benefit pension fund liabilities across five pension schemes sponsored by WPP. The pension insurance buy-ins cover pensioner and deferred liabilities.

WPP is the world’s largest communications services group. Through its operating companies, the Group provides a comprehensive range of advertising and marketing services including: advertising & media investment management; data investment management; public relations & public affairs; branding & identity; healthcare communications; digital, eCommerce and shopper marketing; and specialist communications. The company employs over 200,000 people (including associates and investments) in over 3,000 offices across 112 countries.

Peter Docking of Independent Trustee Limited, the Trustee Chair for each of the five schemes, said: “This was a complicated transaction and I want to thank PIC for their dedication and assistance in helping us to achieve our aim of securing the benefits of pension scheme members.”

Mitul Magudia, Head of Business Development at PIC, said: “This is an innovative transaction that simultaneously secures the pension payments of five pension funds sponsored by WPP. This continues the trend of FTSE100 companies that have de-risked their pension schemes in 2017 through insurance.

