



5th December 2022

## Tom Pearce joins the ABI Board

Tom Pearce, Chief Executive Officer of Rothesay, has joined the ABI Board with immediate effect.

Tom joins a group of senior leaders from across the insurance and long-term savings industry who provide strategic oversight and guidance to the ABI's work. Chaired by Baroness Nicky Morgan, the Board includes the ABI's President, Barry O'Dwyer, Royal London Group CEO and Deputy President, Cristina Nestares, Admiral UK CEO. Baroness Dianne Hayter also sits on the ABI Board as Independent Non-Executive Director.

**Barry O'Dwyer, ABI President and Royal London Group CEO, said:** "Tom is a much welcome member of the ABI Board. These are significant times for the insurance and long-term savings industry and we're grateful to have Tom's expertise as we approach a crucial year with the implementation of Solvency II reform, the launch of pension dashboards and the consumer duty."

**Tom Pearce, Chief Executive Officer of Rothesay, said:** "I'm delighted to join the ABI Board at this important time for our sector. From protecting the future for millions of people, to investing billions of pounds in productive assets, the insurance industry's role in helping to secure the growth and competitiveness of the UK economy has never been more vital. I look forward to working with the Board and to contributing Rothesay's knowledge and experience as the UK's largest pension insurance specialist."

**Baroness Nicky Morgan, ABI Chair, said:** "Tom will be a real asset to the ABI Board and we look forward to working with him. It's more important than ever that we reflect on views and experiences from the broadest range possible across the industry and I know Tom will bring a real wealth of experience and insight."

### Notes to editors

Tom Pearce is Co-Founder and CEO of Rothesay. Tom founded Rothesay with Addy Loudiadis in 2007 and was previously its Managing Director. Tom has overall responsibility for Rothesay's strategy and operational delivery, including Business Development, Financing, Investment Origination and Operations. Tom has been a Board Director of Rothesay since 2016.

Prior to founding Rothesay, Tom was part of the Fixed Income and Investment Banking team at Goldman Sachs with responsibility for pension fund and insurance company clients.

### **About Rothesay**

Rothesay is the UK's largest pensions insurance specialist, purpose-built to protect pension schemes and their members' pensions. With over £50 billion of assets under management, we secure the pensions of more than 810,000 people and pay out, on average, approximately £200 million in pension payments each month.

Rothesay is dedicated to providing excellence in customer service alongside prudent underwriting, a conservative investment strategy and the careful management of risk. We are trusted by the pension schemes of some of the UK's best known companies to provide pension solutions, including Asda, British Airways, Cadbury's, the Civil Aviation Authority, National Grid, the Post Office and telent.

Rothesay has two substantial institutional shareholders, GIC and Massachusetts Mutual Life Insurance Company ("MassMutual"), who provide the company with long-term support for its growth and development. In September 2020, our shareholders increased their investment in Rothesay through a transaction which valued the business at £5.75bn at that time.

Rothesay refers to Rothesay Limited and its subsidiaries and is the trading name for Rothesay Life Plc, an insurance company authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Firm Reference Number: 466067. Rothesay Life Plc is registered in England and Wales with company registration number: 06127279 and registered address: Rothesay Life Plc, The Post Building, 100 Museum Street, London WC1A 1PB. Further information is available at [www.rothesay.com](http://www.rothesay.com)

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The Association of British Insurers is the voice of the UK's world leading insurance and long-term savings industry. A productive, inclusive, and thriving sector, we are an industry that provides peace of mind to households and businesses across the UK and powers the growth of local and regional economies by enabling trade, risk taking, investment and innovation.

More news and information from the ABI is available on [www.abi.org.uk](http://www.abi.org.uk).