

19 June 2023

## Graham Butcher appointed Chief Financial Officer

- Graham Butcher, Rothesay's Head of Strategy and Chief Underwriting Officer, has been appointed as its new Chief Financial Officer from 1st October this year
- Butcher joined Rothesay in 2007 and is one of the longest serving members of its management team
- The appointment follows Andrew Stoker's decision to step down as Rothesay's Chief Financial Officer at the end of September

Rothesay, the UK's largest pensions insurance specialist, is pleased to announce that Graham Butcher is being promoted to its Chief Financial Officer (CFO) following Andrew Stoker's decision to step down from the role at the end of September this year.

Butcher joined Rothesay in 2007, and in his current position as Head of Strategy and Chief Underwriting Officer, is responsible for Rothesay's strategic initiatives, business planning and the pricing, underwriting and risk management of new business. Butcher is a Fellow of the Institute of Actuaries.

As CFO, Butcher will take on responsibility for all divisions of Rothesay's finance function, including financial and product control, actuarial assurance and capital management, in addition to his current responsibilities overseeing the Strategy team and new business underwriting. He will also join Rothesay's Board as an Executive Director.

Stoker joined Rothesay as its CFO in 2014 and over the last nine years has played a key role in supporting the growth of the business into the UK's largest specialist pensions insurer, as well as building its industry-leading finance and capital teams. As Executive sponsor for Diversity and Inclusivity, he has also led the insurer's diversity and inclusivity strategy, including its support for a range of external organisations promoting greater diversity and inclusivity within the financial services sector.

Over the next few months, Butcher and Stoker will work closely together to support a smooth transition of responsibilities.

**Naguib Kheraj, Chairman of Rothesay, said:** "On behalf of the Board, I would like to thank Andrew for his excellent, almost decade-long tenure as Rothesay's CFO. Andrew is a consummate professional and a true ambassador for the insurance industry, who has built an exceptional, industry-leading finance and capital team at Rothesay while playing a key role in its long-term growth and success. We understand that this is the right time for Andrew to consider a new chapter in his professional career and would like to thank him for the significant contribution he has made and at the same time welcome Graham to his new role as CFO."

**Tom Pearce, Chief Executive Officer of Rothesay, said:** "I am very pleased to appoint Graham as Rothesay's new CFO. He knows our business incredibly well and as our Head of Strategy has led a number of the strategic initiatives which have played such a crucial part in the success of the company. Having worked closely together for many years, I know Graham shares my ambition for Rothesay's continued long-term growth and excitement in realising the potential in

# Rothesay

our market. I'm delighted that he will play an even greater role in realising our vision for the company going forward as our new CFO.

I would also like to thank Andrew for the huge contribution he has made to Rothesay over his time with us. He's supported the phenomenal growth of our business over the last decade, providing expert and trusted counsel at every step of our journey. We wish him the very best for the future."

**Graham Butcher, Head of Strategy of Rothesay, said:** "Rothesay's outstanding growth since its inception has been driven by a dynamic culture and a focus on excellence in everything we do. Nowhere has this been more evident than in the performance and quality of our finance and capital teams. I'm delighted to take on the role of CFO at this exciting moment in the development of our market and to continue to deliver against our long-term strategic plan."

**Andrew Stoker, Chief Financial Officer of Rothesay, said:** "It has been a privilege to serve as Rothesay's CFO and to lead the hugely talented finance team. I am incredibly proud of all we have achieved and feel that after nine years with the business, now is the right time for me to step down. I wish everyone at Rothesay all continued success."

**ENDS**

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## Notes to Editors

### About Rothesay

Rothesay is the UK's largest pensions insurance specialist, purpose-built to protect pension schemes and their members' pensions. With over £47 billion of assets under management, we secure the pensions of more than 825,000 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

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)