Interim chair of The Pensions Ombudsman announced

Caroline was Chief Executive of the <u>Money Advice Service</u> until 2017, overseeing a period of organisational transformation. Prior to that she was Director of Private Pensions at the Department for Work and Pensions (DWP). She is also an experienced pension trustee and from 2015 to 2019 was a non-executive trustee for the <u>NEST Corporation</u>.

Minister for Pensions and Financial Inclusion, Guy Opperman, said:

I am pleased to welcome Caroline Rookes into this important role.

She brings with her formidable expertise and I am very much looking forward to working together to champion pension members rights.

TPO has expanded considerably over the last 4 years, from what was a small organisation of approximately 40 staff, to a service that now includes an early resolution function and has grown to a headcount of 111.

As Director of Private Pensions, Caroline had regular dealings with TPO and is also familiar with the other pensions arms length bodies with which TPO has regular dealings.

As interim chair, Caroline will help the board strengthen its governance to better reflect the organisation's transformation, both in terms of size and the complexity of its work, as recommended by the <u>tailored review</u>.

Caroline Rookes said:

I am delighted to have been appointed as interim chair of The Pensions Ombudsman. I look forward to working with Anthony and his team to improve still further this important service for pension customers.

Pensions Ombudsman Anthony Arter added:

I am delighted to welcome Caroline Rookes to The Pensions Ombudsman as interim chair. TPO has undergone an extensive transformation over the last few years and Caroline's breadth of experience will help us to take it to the next level, ensuring we can continue to improve dispute resolution for our customers and the pensions industry.

Following recommendations made in the TPO tailored review, DWP is working with the Ombudsman to set up a board structure which will support organisational growth. Following public appointment rules, DWP has appointed an interim chair to support the recruitment for this board structure.

Caroline Rookes became a trustee of NEST Corporation on 27 February 2015.

She was the Chief Executive Officer of the Money Advice Service from 2013 to 2017. Formerly a senior civil servant, her career spanned several top management roles. She has extensive experience of and expertise in shaping and delivering major policy programs across government.

Between 2005 to 2013, Caroline was the director of Private Pensions at DWP where she led a landmark and successful reform of the UK's private pension regime introducing auto enrolment.

As Director of Private Pensions she had regular dealings with TPO and so is very familiar with the organisation and with the other pensions arms length bodies that TPO has regular dealings with. She has an in-depth knowledge of private pensions and is well known and respected in the sector.

From 2002 to 2005, Caroline was the director of savings pensions and share schemes at HM Revenue and Customs, where she was responsible for a fundamental reform of the tax regime on pensions.

Caroline was asked by The Pensions Regulator to lead an independent review of communications and support provided to British Steel Pension Scheme members during the 2017 to 2018 pension restructuring exercise. This was published in January 2019 and was well received by the regulator and the industry.

Caroline has been a trustee of the Civil Service Sports Council Superannuation scheme since 2015.

In 2010, Caroline was awarded the CBE and, in 2014, she was awarded an Alumni Award by Lancaster University for outstanding achievement.

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