

# Kate Jones announced as new Chair of the Pension Protection Fund

Jones has been a non-executive member of the PPF Board since February 2016.

The PPF plays a crucial role in protecting members of defined benefit pension schemes following the insolvency of an employer. If a scheme is unable to pay the pension it promised to its members, the PPF will ensure that compensation is paid.

Minister for Pensions, Guy Opperman, said:

I look forward to building a constructive and effective relationship with Kate Jones as she takes on this new appointment as the Chair of the PPF.

No doubt she will continue the excellent work the PPF has been doing in offering protection to nearly 10 million members of defined benefit pension schemes, paying hard-working savers compensation, should their employer become insolvent.

Newly appointed Chair of the Pension Protection Fund, Kate Jones, said:

I am proud to have the opportunity to lead the PPF in the next important phase of its evolution as we look to our future challenges, while always ensuring we're able to continue to offer the very best protection to those who rely on us.

I have been fortunate to serve on the PPF Board for the last five years, and I have been impressed with the dedication and care shown to our members and levy payers by the PPF employees. I look forward to working closely with them, our Board and executive team to further build our financial strength.

I want to thank Arnold Wagner for his leadership of the Board, and his significant contribution to the PPF over the last 10 years.

As the Chair, Jones will work closely with the Board, especially the Chief Executive, setting the direction for the organisation in a time of change and ensuring the PPF is managed effectively, and that PPF objectives and strategy are translated into clear management objectives.

And crucially, she will act as an Ambassador for the PPF to ensure the positive and creditable reputation it enjoys is maintained and enhanced.

Jones follows Arnold Wagner who will be stepping down from the role at the end of his five-year term this July.

The PPF is a public corporation of the Department for Work and Pensions, and is run by an independent board.

### **Further information**

- The Chair is entitled to an annual remuneration of £60,000, based on a time commitment of around 104 days per year.

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