

Leaders of the pack

➤ **Pensions Age** takes a look at some of the industry figures driving the pensions industry forward in key areas, such as the fight against pension scams and the development of pensions dashboards



Pension Scams Industry Group (PSIG) chair, Margaret Snowden, OBE

Snowdon is a high-profile figure in the

pensions industry, currently acting as chair of the Pension Scams Industry Group, as well as president of the Pensions Administration Standards Association (Pasa). Snowdon has committed to raising the standard of administration and improving member outcomes, wearing many industry hats, including as non-executive director (Ned) at Phoenix Group With Profits Committees, The Pensions Regulator and Xafinity plc. She was appointed an OBE in the 2010 New Year's Honours List for services to pensioners, and has given evidence on key issues to parliamentary committees, including in relation to the tax issues impacting victims of pension scams. She is also a governor and member of the Council of the Pensions

Policy Institute (PPI) and is a fellow and former vice president of the Pensions Management Institute (PMI), as well as fellow and past chairman of The Pensions

Advisory Service. In addition to this, Snowdon was an independent member of the steering group for the pensions dashboard prototype project.

Looking ahead, Snowden says: "It has been my privilege to lead the industry in combating pension scams and to push authorities hard to recognise and act against a decade of devastating pensions theft. PSIG has made an incredible difference and our code has helped raise awareness as well as preventing countless individuals from losing their life savings. Saving for the future is going to get harder, so protecting what people have saved will be even more vital. However, the future should not be about continually policing transfers; it must also be about making pensions simpler and more relevant to people's lives. The pensions industry needs to get closer to its customers so that scammers don't get opportunities. My wish is that PSIG will soon be able to say 'mission accomplished'"



Simpler Annual Statement Template Initiative lead, Ruston Smith
Smith co-chaired the Automatic Enrolment

Advisory Board for the Department of Work and Pensions (DWP) in 2017, and in 2018, he led the initiative to create a simplified annual statement for all schemes and providers to adopt, which the government has since implemented, with regulations to come into force from 1 October 2022. He has over 30 years' experience in the pensions industry, including 14 years as the group pensions director at Tesco, and has held senior positions with responsibility for strategy, governance, investment and operations for a wide range of UK funds. Smith is also a non-executive director at PMI, and chair of its board.



Nest Pensions CEO, Helen Dean, CBE

Having been tasked with coming up with a solution to the UK's chronic under-saving in

pensions, Dean was one of the architects behind auto-enrolment and responsible for bringing nine million UK workers into pension saving. Following her time at DWP, Dean joined PADA, Nest's predecessor, where she moved from policy to delivery. In the time since,

Dean has led the product, marketing and operations arms of Nest, and was appointed Nest CEO in September 2016. At the helm of one of the largest pension schemes in the UK, Dean has been a mentor to female pensions and non-pensions professionals, and is a signatory to the Women in Finance Charter on behalf of Nest, as well as overseeing the creation of Nest's first diversity group. She is also working with Nest's board to establish a senior leadership programme to cultivate the next generation of diverse leaders for Nest.



PensionBee CEO, Romi Savova

Savova founded PensionBee in 2014 in an effort to simplify pension savings in

the UK, following a difficult pension transfer experience of her own. Savova, who received an MBA from Harvard Business School, began her career at Goldman Sachs at the height of the 2007 global financial crisis in the Credit Risk Management and Advisory Division, having since spent time at Morgan Stanley and Credit Benchmark.



NextGen chair, Caroline Escott

Escott, who is also Railpen senior investment manager, was

appointed chair of NextGen Pensions in April 2021, having gotten involved with the group as she thought that the pensions industry needed to become "a lot more representative of the diverse savers it's working for, particularly the younger savers". Previously, Escott was in charge of the investment, stewardship and collective engagement programme at the Pensions and Lifetime Savings Association (PLSA), having also held the role of head of public policy at the UK Sustainable Investment and Finance Association (UKSIF) prior to this.

Commenting on the future of the pensions industry, Escott says: "My main hope is that our industry becomes ever-more diverse and welcoming of new perspectives and experiences. This is necessary to ensure we are better able to respond to, and reflect, the needs of diverse savers in an increasingly uncertain world. I find it impossible not to feel optimistic about our sector's future when I witness the commitment and enthusiasm of our NextGen volunteers as they help others on their career paths and drive the industry conversation on DE&I forward"



Pensions Dashboards Programme (PDP) principal, Chris Curry
Curry was appointed as principal of the PDP at the

Money and Pensions Service in 2019. He is also director of the PPI, and worked on a number of projects for the DWP Auto-Enrolment Review Advisory Group in 2017, where he was co-chair and led on providing advice on contributions. He started his career as economic adviser at the Department of Social Security (now the DWP), before joining the Association of British Insurers as senior economist.

Curry says: "Digital is going to be vital for the pensions industry in the future. There is going to be a greater need for making sure that data on pension scheme members data is up-to-date and in a digital format. This is going to be crucial as schemes begin the process of connecting to pensions dashboards. There will also be greater opportunities for digital engagement with customers, bringing the way that people interact with pensions into line with the way they conduct the rest of their lives"



Transparency Task Force (TTF) founder, Andy Agathangelou
Agathangelou formed the TTF

in 2015 after a meeting he led at Senate House, University of London, about the need for the financial services industry to behave in a more trustworthy way and how harnessing the transformational power of transparency can drive the change that is needed. Agathangelou is also chair of the Secretariat Committee to the All Party Parliamentary Group (APPG) on Personal Banking and Fairer Financial Services. In addition to this, he is a PPI governor, and the former founder of Friends of Automatic Enrolment and chair of the Friends of the Association of Member Nominated Trustees (AMNT); an organisation he helped to create.

Agathangelou says: "The UK's pensions industry is making slow but steady progress towards transparency; and through that it will eventually realise its true purpose, which is to serve the needs of pension savers. A major milestone still to be achieved will be when there is full transparency on costs, charges and investment holdings, all expressed in a clear and intelligible way, at an individual level. I wonder how much longer it will take to get there"



Small Pots Co-ordination Group chair, Andy Cheseldine
Cheseldine was appointed as chair of the Small Pots

Co-ordination Group last year, in an effort to tackle the problems associated with the large number of small pension pots in the UK industry. He is also a professional trustee at Capital Cranfield, and has over 30 years' experience, having previously acted as an adviser to trustees and employers at Watson Wyatt, Hewitt Bacon & Woodrow and latterly as a partner at LCP. He also served on the PLSA DC Council from 2013-2019, and sat on the PQM Standards Committee from 2020, chairing it from 2021.



Tumelo CEO and co-founder, Georgia Stewart
Stewart co-founded Tumelo in January 2018 in an effort to help every investor make positive impact,

with Tumelo's solution giving retail investors and pension members visibility over their underlying fund holdings and a shareholder voice on issues they care about at companies they own. Stewart's passion in this space was also seen during her time at Cambridge University, where she campaigned to transform how Cambridge's £6 billion endowment pot was invested, calling for transparency as well as shareholder engagement on critical issues like gender and climate change. She has worked for Jupiter and Alliance Trust on sustainable asset management, as well as Fauna and Flora International on natural capital.

Written by Sophie Smith