

## About the PPI

**We have been at the forefront of shaping evidence-based pensions policy for 20 years.**

### Background

The Pension Provision Group, chaired by Tom Ross OBE, was asked in 1997 by the then Secretary of State to assess the likely trends in pensions provision. It concluded that there was a need for 'an organisation, independent of Government, to have lead responsibility for accumulating, analysing and publishing information about current and future pension provision and its implications for pension policy'.

Following these recommendations, in 2001 the PPI was founded by the members of the Pension Provision Group so that a permanent expert organisation would undertake rigorous research from an independent, long-term perspective. The data and evidence produced helps all those interested to achieve a better, wider understanding of retirement provision and later life issues.

### Today

**Why is the PPI needed?**

Too few people understand what is needed for the provision of an adequate income in later life. State and private pension provision seeks to provide for individuals in later life but there are complex issues to consider, such as intergenerational fairness, it is therefore necessary for an organisation like the PPI to bring these elements together and present the trade-offs for any policies that seek to address them.

### Our Vision:

**Better informed policies and decisions that improve later life outcomes**

We believe that better information and understanding will help lead to a better policy framework and a better provision of retirement income for all.

### Our Mission:

**To promote informed, evidence-based policies and decisions for financial provision in later life through independent research and analysis**

We aim to be the authoritative voice on policy on pensions and the financial and economic provision in later life.

We do not lobby for any particular policy or take politically influenced views. Our research is most relevant at the policy-making level, nevertheless we play a role in raising wider understanding of pensions and retirement income provision.

Our publications are accessible free of charge via the PPI website and our social media platforms. The PPI has also launched a You Tube channel in 2021 in celebration of our 20 years.

### Governance

The PPI is a company limited by guarantee and a registered charity. The PPI objects are:

"The Institute is established for the advancement of education for the benefit of the public by promotion, on a non-political basis, of the study of, and the dissemination of the useful results of the study of, pensions and other provision for retirement and old age, and the economic and social effects and influences of existing arrangements and possible changes to them."

The Memorandum and Articles of Association set out the PPI's structure which aims to ensure its independence, effectiveness and protect its integrity.

The PPI's Governors, the voting members of the company, have a fiduciary duty to the PPI's objects and are responsible for preserving its independence and impartiality and ensuring that no interest group exerts undue influence on its work. There are around 100 Governors, who have been appointed on individual merit. We have recently launched a Governor programme which formalises the interaction Governors have with the PPI.

Council is a subset of the Governor body and Council Members are appointed by the Governors. Council Members are trustees of the Institute for the purposes of Charity Law and directors of the Institute for the purposes of company law. The Council meets quarterly and there are four Committees (Finance, Funding, Governance and Remuneration) with their own Terms of References.

## **Funding**

We are funded by membership subscriptions, voluntary donations, grants and earned income (sponsored research or speaker/event fees). The balance and diversity of our income is not only essential for the ongoing viability of the PPI but is also important to ensuring the PPI's independence and impartiality.

## **Strategic aims**

The Council undertook a strategic review in 2019 and the established aims of the PPI was recast as pillars.

### **OUR PILLARS:**

The Institute aims to be the authoritative voice on policy on pensions and the financial and economic provision in later life. Five pillars have been established that form the foundation of the Institute's activities:

1. Relevant and accessible information on the extent and nature of financial provision in later life, and any associated implications.
2. Lead the debate and contribute fact-based analysis and commentary to the policymaking process.
3. Encourage research on later life provision (at the PPI and with others) that informs policy and decision-making.
4. A trusted source of information and analysis and impartial feedback to those with an interest in later life issues.
5. Model the impact of policy changes on financial provision in later life.

## **Diversity and Inclusion**

The PPI recognises and promotes the values of diversity and inclusion as fundamental to all our policies and practices. Everyone is different and has something unique to offer. The PPI wants to respect and understand these differences and to make the most of everyone's background, talents and abilities. The PPI is committed to promoting an inclusive environment where all can be themselves, are valued for their differences, and are supported to work at their best. We therefore aim to ensure that the values of inclusiveness, diversity and respect for all are embedded into everything that we do. This includes identifying policy initiatives which are likely to reduce inequalities in the UK Pension system.

We have recently updated our approach to diversity and inclusion and the team and Council are working on implementing the policy.

We are proud to pledge our support to the 10,000 Black Interns initiative, Next Gen, and the Diversity Project to help transform diversity in the industry as well as in the workplace.

For further information about the PPI please visit our website:

<https://www.pensionspolicyinstitute.org.uk/brochure/> and

<https://www.pensionspolicyinstitute.org.uk/media/3794/20210324-ppi-prospectus-final.pdf>  
[\[Include latest Annual Report\]](#)

## The Pensions Policy Institute

The Pensions Policy Institute is an educational, independent research charity with an objective to inform the policy debate on pensions and retirement income provision.

Our research provides the facts and encourage debate and enables us to be a well-informed analyst and commentator on pensions policy. As a **registered charity**, the PPI receive no central funding and the research is either sponsored, or forms part of the core work which is funded by the Supporting Members Scheme.

PENSIONS POLICY INSTITUTE

PPI



### Research reports

Describe, analyse and model all areas of pensions policy in depth to produce fact-based reports. Our reports are almost always sponsored by at least one organisation.



### Briefing Notes

Provide short summaries and clarify topical pension policy issues. Briefing Notes are included in **core work**, though some are sponsored.



### Modelling

PPI have developed a suite of economic models that allow modelling of the hypothetical individuals, aggregate costs and distributional implications of various pension policies.



### The Pensions Primer

Contains a detailed description of the UK pensions system and is an invaluable reference tool. The Primer is part of the PPI's **core work**.



### Pension Facts

Brings together the most up to date information and statistics on pensions and demographic data. Pension Facts is part of the PPI's **core work**.



### Consultation responses

Respond to consultations and calls for evidence within the pensions and retirement area, and provide oral evidence when requested. Responses are part of the PPI's **core work**.



### Knowledge Sharing Seminars

Training seminars held by the PPI to provide a basic overview of the pensions system and pensions policy.



### Events

Our events include research launch events, roundtables, exhibitor stands at trade conferences, the annual House of Lords Dinner, Party Conference fringe events and members events.



### Supporting Members

As a charity, the PPI rely on annual donations from Members to fund the **core work**. Without Supporting Members, the PPI would not exist.



### Media engagement

The PPI produce press releases for research, write articles for trade press and appear on TV and radio to discuss pensions policy.



### Speaking engagements

PPI staff speak at many external events to provide impartial, fact-based commentary on selected topics.



### Industry engagement

Continuous communication on a range of topics with other organisations within the field. All organisations are eligible to sponsor research as long as it fits within the charitable objective.

## Chair of Council Responsibilities

### Overall purpose

- To provide leadership and direction to the Pensions Policy Institute's Board of Trustees ("Council").
- Enable Council and the Director to fulfill their responsibilities for the overall governance and strategic direction of the PPI.
- Help to develop the PPI's aims, objectives and goals in accordance with the PPI's Memorandum and Articles, legal and regulatory guidelines.
- Act as an ambassador for the PPI in relation to its stakeholders.

### Specific duties

- Manage and provide strategic leadership to Council.
- Chair meetings of the Council.
- Set meeting agendas in conjunction with the Company Secretary.
- Provide leadership to help the Council and Director develop the strategic direction for the PPI.
- With Council, manage Committee membership including the Chairs of the Committees.
- Ensure there are succession plans for the Director.
- Carry out the appraisal and remuneration review of the Director, in consultation with other Council Members where necessary.
- Be an ambassador for the PPI.
- Help promote the PPI activities that support PPI objectives.
- Help to secure funding for the PPI.
- Help to develop and expand the PPI's reputation.
- Support the Director in dealing with exceptional problems and making difficult judgement calls.

In addition, the Chair should use their skills, knowledge, and experience to help the Council reach sound decisions. Please see the Annex which details the responsibilities of Council Members. All Council Members must declare they meet the Charity Commission's Trustee Eligibility.

### Length of service

Council Members can serve for a maximum of three terms. The Chair of Council can serve a maximum of two terms. Terms are made of up three years. At the end of the second term the individual can continue as a Council Member on Council for their remaining third term if a term as a Council Member has not already been served.

## Person Specification for Chair

We are looking for a Chair who has an interest and understanding of the issues surrounding later life and would like to inspire a relatively small, highly respected organisation. You will provide inclusive strategic leadership and ensure that the Council functions effectively as a body and works closely with the Senior Management Team to achieve agreed objectives. You may have some of the characteristics below:

### Qualities

- A commitment to the values of the PPI.
- Integrity.
- A willingness to devote the necessary time and effort to the duties as a Chair and Council Member.
- Exhibit strong inter-personal and relationship building abilities.
- Ability to foster and promote a collaborative team environment.
- Comfortable in an ambassadorial role.
- Understanding of the legal responsibilities and liabilities of a Trustee.
- A commitment to diversity and inclusion.

### Knowledge

- Understanding of a research organisation.
- Understanding of the pensions/financial services industry and/or later life issues.
- Charity/Corporate governance.

### Experience

- Operating at a senior strategic leadership level within an organisation.
- Chairing meetings or leading a team.
- Convening multiple stakeholders to achieve a goal.
- Promoting the interests of an organisation through networking and public speaking.

Any significant political affiliations or other conflicts of interest could compromise the independent nature of the PPI's work. An affiliation would not automatically rule out any candidate but would need to be declared at the earliest opportunity.

## Application and interview process Chair of the Council

The Institute is based at the Strand Campus of King's College, London. All staff are working remotely during the pandemic. We are exploring hybrid working post pandemic.

1. Please send a full CV with a covering letter clearly showing how you consider your skills and experience match the job description and person specification and outlining why you think you are suitable for this position.

Send to arrive no later than **Friday 3rd September 2021** to:

Maritha Lightbourne - [info@pensionspolicyinstitute.org.uk](mailto:info@pensionspolicyinstitute.org.uk) alternatively, post to:

Maritha Lightbourne  
Company Secretary  
Pensions Policy Institute  
Kings College  
Virginia Woolf Building  
22 Kingsway, 1<sup>st</sup> Floor  
London WC2B 6LE

2. The names and contact details of two referees should be provided. They will not be contacted without your agreement.
3. Candidates will be shortlisted during September 2021.
4. Candidates selected for interview will be notified by end of September. Currently all meetings are virtual, however, we may have face-to-face meetings later in 2021. We will confirm how interviews will be held closer to the time.
5. It is hoped that a formal offer will be made in October 2021. The chosen candidate may meet Council Members at the December 2021 Council meeting.
6. The new Chair appointment begins in 2022 but the Chair Elect may be invited to join Council before then.
7. The post of Chair of the PPI is a voluntary unpaid appointment. Reasonable expenses on official PPI business will be reimbursed.



## ANNEX: Council Member Responsibilities

Council Members are appointed by the Governors. Council Members are trustees of the Institute for the purposes of Charity Law and directors of the Institute for the purposes of company law.

### Overall purpose

- The Council is collectively responsible for the management of the PPI.
- Council will ensure that a wide range of relevant skills and experience is brought to the management of the PPI.

### General duties within charity law:

- To ensure the charity is carrying out its purposes for the public benefit
- To comply with the charity's governing documents and the law
- To act in the charity's best interests
- To manage the charity's resources responsibly
- To act with reasonable care and skill
- To ensure the charity is accountable

Click <https://www.gov.uk/government/publications/the-essential-trustee-what-you-need-to-know-cc3> to read more information on your responsibilities as a trustee.

### General duties under the Companies Act 2006:

- To promote the success of the company
- To exercise independent judgement
- To exercise reasonable care, skill and diligence
- To avoid conflicts of interest (a conflict situation)
- Not accept benefits from third parties offered by reason of being a director
- To declare interests in proposed or existing transactions or arrangements with the company

Click <https://www.gov.uk/guidance/being-a-company-director> to read more information on your responsibilities as a director.

### Council as a whole is responsible for:

- Establishing and reviewing the PPI's strategic objectives, ensuring they are clear, and monitoring that the PPI is focused on them
- Setting standards for the performance of the PPI and its corporate behaviour, and monitoring the performance
- Ensuring that the PPI complies with all legal and regulatory requirements, and monitoring this
- Ensuring the highest standards in managing the PPI's assets and ensuring that the PPI remains financially viable.
- Setting, maintaining and monitoring a high standard of corporate governance
- Supporting the Director as required.

### Each Council Member has a responsibility to play his/her full part in:

- Working on these issues on the Council, in Committees and with staff,
- Monitoring the work of the PPI,
- Challenging the formulation of policy, and
- Contributing from experience

The time commitment is expected to be at least 10-12 half days, including Council meetings, Committee meetings, attending PPI functions, acting as a Review Board member for PPI publications on occasion, speaking in support of the PPI and helping to secure financial support for the PPI, and acting as "ambassador" on occasion.



Council members do not represent any particular interest on the Council but are expected to act in what they think are the best interests of the PPI.

## **Length of service**

Council Members can serve for a maximum of three terms. The three terms are made of up of three or four years depending on rotation.

## **Who can be a Council Member**

- You must be a Governor of the PPI
- You must be at least 16 years old
- You must not act as a trustee if you are disqualified under the Charities Act, unless your disqualification has been waived by the Commission. Reason for disqualification include if you:
  - are disqualified as a company director
  - have an unspent conviction for an offence involving dishonesty or deception (such as fraud), bribery and money laundering, or disobeying a direction of the Commission
  - are an undischarged bankrupt (or subject to sequestration in Scotland), or have a current composition or arrangement including an individual voluntary arrangement (IVA) with your creditors
  - have been removed as a trustee of any charity by the Commission (or the court) because of misconduct or mismanagement
  - are on the sex offenders' register
  - have unspent convictions for a wider range of offences including. The guidance explains the changes in more detail.
- You must be a fit and proper person – related to tax (HMRC's test)