Keith Jones BSc. FIA MBA  
British Age 65 - Married  
  
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| Summary | **Actuary with extensive General Management experience to Board level.  High level of commercial awareness and a proven track record of successful delivery in a regulated environment. Proficient in leading and motivating multi-disciplined teams in both operational and project modes. Strong governance and investment background. I have established positions as Chairman of Trustees for the schemes of blue-chip FTSE companies with combined scheme assets of £6bn.** |
| Key Strengths | Accomplished team builder, coach, and leader at senior management level  Broad technical knowledge and experience in all areas of Financial Services (Pensions in particular), gained over 35 years in the industry (25 years as Pensions Trustee)  Experienced negotiator – in both business to business and business to Regulator arenas  Adept at gaining support from key stakeholders for major investments and developments  Experienced in the management of outsource arrangements, contractors and consultants  Governance, investment and risk management experienced |
| Experience | 2003 –  Chairman of the Pension Scheme Board of Trustees for a number of blue-chip FTSE companies  20 years experience as a Trustee and more recently Chairman of the Biffa, Resolution Group (Britannic), Whitbread, Phoenix Group (Pearl), Henderson Group (until June 2008) and Industry Wide Coal Schemes (until June 2014) pension schemes - current appointments having combined scheme assets of £6bn and over 100,000 members.  Presided over several mergers and separations of pension schemes, change of pension arrangements, corporate transactions, negotiated funding changes, investment and de-risking strategies, Pensions Income Exchange, Enhanced Transfer exercises, Longevity Swaps, buy-ins, buy-outs, etc. Implemented a ground breaking rescue package for UK Coal which involved the pension scheme taking ownership of and investing in part of the business - subsequently implemented a partial PPF entry.  Coached and developed many new Trustees – implemented Trustee evaluation.  Fully conversant with current legislation and industry issues.  2003-2009 |
|  | **Chair With Profits Committees**   * I established the governance process, implemented and subsequently Chaired the With Profits committees for Pearl and London Life – in response to the regime introduced by the FSA to ensure customers are treated fairly and in line with the Principles and Practices of Financial Management. |
|  | 2004 – 2007  **Consulting in my own right as Director of Progap Consulting Ltd**  Assignments include:   * Advising a major Financial Services Consolidator on the set up, control of risk, and governance processes for a Service Company arrangement. * Review of existing outsourcing contracts with recommendations for change in governance and contract management. * Advising and implementing With Profits Committee Governance for the Pearl Group. * Advising a national IFA on revised pensions arrangements for their own employees. |

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| Roles with AMP UK | 2001 – 2003  Executive Director of Service Company Board and Head of Service Company (10,000 employees)  Established a service company structure for the whole organisation (all staff transferred to be employed by ServCo) – in the process establishing a new ServCo entity and governance process.  Represented the shareholder in negotiations with the FSA and Appointed Actuary, establishing a commercial fee regime.  Managed internal resource and external professional advisers to establish detailed contractual and reporting arrangements.  Supervised the ongoing management of contracts, compliance, risk management, charging arrangements and the reporting of service delivery through regular governance meetings and as Director of the ServCo Board. |
|  | 2002 – 2003  Director of Client Services (Group Pensions)  Relocated and built “from scratch” a 200 strong pensions administration team (including Technical and IT support) with an annual budget of £8m.  Established a governance regime to manage and monitor progress against legacy issues from the previous site – representing the company in related discussions with the FSA. |
|  | 1998 – 2003  Director of Pensions Review (350 staff – project budget £100m – compensation budget £1bn)  Successfully delivered one of the industry’s largest Pensions Review undertakings – peaking at over 350 staff over 3 sites (plus outsource suppliers).  Avoided all regulatory censure, meeting all targets within budget – one of the few companies to avoid FSA fines.  Created a culture of ownership and positive “can do” attitude.  Managed multi million pound outsourcing arrangements, creating durable partnerships which have since been exploited by other areas of the business.  Managed the successful redeployment of all but a handful of those staff back into the wider business over a six month period – initiating career management and skill building programmes. |
|  | 1997 – 1998  Head of Outsourced Services  Negotiated and implemented outsourcing of mainframe and related services to IBM – including TUPE transfer of 60 staff - £70m contract.  Managed internal delivery of outsourced services including customer liaison and problem handling. |
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|  | 1995-1996  Project Manager for “Operation Pacific” (Orphan Asset allocation)  Negotiated allocation of £1bn of Orphan Assets to the shareholder “unencumbered” – including negotiation with senior DTI and GAD (Government Actuary) personnel.  Managed team of (mostly external) legal, actuarial, public relations and tax advisers to establish a justifiable claim and provide appropriate evidence.  Implemented the agreed allocation including payment of special bonus, mailing to 2m customers, provision of helpline and customer response facility, restructure of internal funds, provision of investment guidelines and revised management and statutory reporting. |
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|  | Prior to 1993  Numerous line and project roles including:  Management of Actuarial department.  Relocation of actuarial function from London to Peterborough.  Investment management of gilt and international equity portfolios.  Programme management for change programmes.  Design and implementation of a product management process.  Design and build of a new range of with profits products. |
| Education | 1991–1994 Loughborough Business School  MBA (with Distinction) - Company sponsored  1977–1982 Institute of Actuaries  FIA (Fellow of Institute of Actuaries)  1974–1977 Manchester University  BSc. Honours degree in Mathematics |
| Interests | * I enjoy technology and use the internet widely. * I work out at a gymnasium and cycle regularly. * I enjoy travel with historical interest and hill walking. |