



## Legal & General appoints new Chair of the Independent Governance Committee

**16 June 2022** – Joanne Segars, OBE has been appointed as the new Chair of the Independent Governance Committee (IGC) at Legal & General, with effect from 13 July 2022.

Joanne has been a member of the IGC since January 2019 and will succeed Dermot Courtier, Chair since March 2017. As part of the commitment to protecting members' pensions, this appointment ensures the continued strength of the Committee responsible for governance of Legal & General's WorkSave Pension Plan and Group Stakeholder Pension Plan.

Awarded an OBE for services to pensions in the 2003 Queen's Birthday Honours, Joanne is a well-known industry figure, having held many high-profile roles including Governor of the Pensions Policy Institute and board membership of the Environment Agency, Pensions Europe and the Pensions Infrastructure Platform. She has also held roles as Chief Executive of the Pensions and Lifetime Savings Association and Chair of the Joint Expert Panel on the Universities Superannuation Scheme. Joanne is currently chair of trustee at NOW: Pensions and Chair of LGPS Central Ltd. She also serves as an external expert on the Pension Fund Governing Board at CERN in Geneva.

**Rita Butler-Jones and Stuart Murphy, Co-Heads of Defined Contribution at Legal & General said,** *"We are thrilled that Joanne has been appointed as Chair of the IGC. Joanne's 30 plus years of industry experience has proven invaluable to the IGC and it's great to see the appointment from within the existing talented pool of committee members. Joanne is a key industry figure and we are delighted she has accepted this new opportunity to lead the already-strong IGC. We would like to thank Dermot Courtier for leading the IGC and his unwavering dedication to members during his time on the Committee."*

**Joanne Segars, OBE, the incoming Chair of the IGC, commented,** *"I am delighted to be appointed as Chair of the IGC. I have greatly enjoyed working with my colleagues on the committee and look forward to taking the lead. I am proud of what we have already delivered, and look forward to a continuing our focus on delivering value for money for our members and what matters most to them. Dermot has been a great chair and colleague and I wish him well for the future."*

**Dermot Courtier, the outgoing Chair of the IGC, added,** *"It has been a pleasure leading the IGC for the last five years and I have greatly enjoyed the opportunity. I feel as a committee we have made great strides in ensuring our members get the most from their pension and that it is governed extremely well. Joanne has been great to work with and I have every confidence that she will be a fantastic chair with the added benefit of already having strong relationships with the IGC."*

The Independent Governance Committee is committed to protecting members' pensions. They use their combined knowledge, experience and skills to make sure members are getting the best from their pension and to ensure it is governed well. The IGC is responsible for the governance of Legal & General's WorkSave Pension Plan and Group Stakeholder Pension Plan, which includes over 2 million members and £30bn in assets under management (AUM)<sup>1</sup>.

<sup>1</sup> L&G internal data as at 1 April 2022.

## Notes to editors

### About Legal & General

Established in 1836, Legal & General is one of the UK's leading financial services groups and a major global investor, with over £1.4 trillion in total assets under management\* of which a third is international. We also provide powerful asset origination capabilities. Together, these underpin our leading retirement and protection solutions: we are a leading international player in pension risk transfer, in UK and US life insurance, and in UK workplace pensions and retirement income. Through inclusive capitalism, we aim to build a better society by investing in long-term assets that benefit everyone.

\* at 31 December 2021

### About Legal & General Investment Management

Legal & General Investment Management is one of Europe's largest asset managers and a major global investor, with total assets under management of £1.42 trillion (€1.69 trillion, JPY221 trillion, USD1.92 trillion and CHF1.75 trillion)<sup>2</sup>. We work with a wide range of global clients, including pension schemes, sovereign wealth funds, fund distributors and retail investors.

For more than the past 50 years, we have built our business through understanding what matters most to our clients and transforming this insight into valuable, accessible investment products and solutions. We provide investment expertise across the full spectrum of asset classes including fixed income, equities, commercial property, and cash. Our capabilities range from index-tracking and active strategies to liquidity management and liability-based risk management solutions.

### Further information:

Will Throp  
Senior PR Executive  
07791 899779  
✉ [LGIMprteam@lgim.com](mailto:LGIMprteam@lgim.com)  
[www.lgim.com](http://www.lgim.com)

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<sup>2</sup> LGIM internal data as at 31 December 2021. The AUM disclosed aggregates the assets managed by LGIM in the UK, LGIMA in the US and LGIM Asia in Hong Kong. The AUM includes the value of securities and derivatives positions.