

The Pensions Regulator (TPR), United Kingdom

Executive Director of Regulatory Compliance

We protect savers' money; enhance the pensions system; and drive innovation in savers' interests.

Reporting to:

- TPR's CEO
- Member of TPR Board and TPR's Executive Committee.

Purpose:

- The purpose of the Executive Director of Regulatory Compliance role is to safeguard pension savers' interests through the effective and efficient delivery of regulatory compliance services as laid out through statutory requirements and in line with TPR's strategy and values. This senior leadership position within the Pensions Regulator (TPR) is responsible for enforcing compliance in areas such as auto-enrolment and trustee duties which can be evidenced through scheme returns, complied with fundamental duties, filling in disclosures, requests for information etc. In addition, this role includes responsibility for investigations and enforcement against breaches of compliance. These regulatory actions will be delivered through customer services, intelligence, front-line services, auto-enrolment and enforcement and investigations. The role plays a critical part in ensuring that pension schemes and employers adhere to regulatory requirements, thereby protecting the pensions of individuals across the UK.
- As a member of TPR's Executive Committee and Board, the Executive Director has broader leadership responsibilities across the organisation, and in its engagement with external stakeholders. As we transition to our new ways of working and structure, the Executive Director, plays a pivotal role in the effective design and implementation of the new organisation design and the broader transformation of TPR. This role will require strong change leadership skills and will be an important role model and advocate in championing the case for change and in implementing and embedding it.

Role Description:

- Reporting to the TPR's CEO and serving as a member of TPR's Board and Executive Committee, the Executive Director of Regulatory Compliance is responsible for the following key areas:
 - TPR Board Member
 - Serve as a member of TPR's Board, actively contributing to the strategic direction and governance of the organisation.
 - Participate in board meetings, providing valuable insights, recommendations, and expertise on regulatory compliance matters.

- Collaborate with fellow board members to shape and deliver TPR's policies, strategies, and key decisions in alignment with regulatory objectives and the protection of pension savers' interests.
 - TPR Executive Committee
 - Engage as a member of TPR's Executive Committee, working closely with other senior leaders to drive organisational effectiveness, change and operational excellence.
 - Provide regulatory compliance expertise and insights to inform cross-functional decision-making and policy development.
 - Foster collaboration and communication between the Executive Committee and the Board, ensuring alignment and effective execution of TPR's regulatory compliance mandate.
 - Strategic ownership of “protect” strategic pillar and in leading the aligned strategic workstreams.
 - Risk ownership for external and internal risks that affect their function and where necessary to escalate to ERPC where risks can be prioritised and resourced.
 - Leadership of the Regulatory Compliance
 - Building TPR into a High-Performance Organisation:
 - Alignment:
 - Foster alignment across different teams and directorates, ensuring a shared understanding of TPRs goals and objectives.
 - Promote consistency in regulatory practices, procedures, and standards to achieve unified efforts towards TPR's success.
 - Accountability:
 - Cultivate a culture of individual and collective accountability for regulatory outcomes.
 - Encourage individuals to take ownership of their responsibilities, decisions, and actions, ensuring transparency and integrity in their work.
 - Show ownership themselves of the work they are leading but also being curious about work elsewhere in the organisation, its strategic importance, and its progress.
 - Collaboration:
 - Drive collaboration and teamwork across TPR such that interdependencies, insights and intelligence, decision-making, risk management and cross functional working is seamless between/ across directorates and functions.
 - Encourage effective communication, knowledge sharing, and cooperation to leverage collective expertise and drive regulatory excellence.

- Work with other TPR teams to ensure regulatory approach delivers policy intent.
- Performance Mindset:
 - Cultivate a performance-driven mindset focused on achieving and exceeding regulatory service levels, targets, and objectives.
 - Foster a culture of continuous improvement, effectiveness, and learning to enhance regulatory practices and outcomes.
- Regulatory Compliance Activities:
 - Design and implement strategies to encourage high levels of compliance among Pensions Market
 - Collaborating with teams across TPR - examples include:
 - Working with the Policy Team in achieving the right balance between a policy that achieves its objective and can be enforced from a regulatory perspective.
 - Working with Market Oversight and Strategy, Policy & Analysis Teams on sharing intelligence, learnings, and insights to develop better ways to perform regulatory compliance activities.
 - Working with the DDaT function to devise and implement data requirements and digital functions to improve the efficiency of the function.
 - Lead 'service-aligned' teams dedicated to addressing key regulatory compliance requirements and activities. In doing so achieving high compliance rates across schemes and employers, while ensuring efficient and accurate processing of service transactions.
 - Integrate Auto-enrolment compliance activities ensuring coordinated and efficient handling of Auto-enrolment services alongside other regulatory service transactions.
 - Manage the progression of automation of core transactional service activities, alongside an emphasis on high productivity rates and data quality management.
 - Leverage the expertise of behavioural economist approaches to utilise mass transactions, customer services and communications as a means of influencing the pensions sector through targeted compliance nudges.
 - Build a service-oriented mindset/ culture focused on service performance, efficiency, and productivity. Become a catalyst for performance and continuous improvement providing strategic and

operational planning, continuous improvement initiatives, change management, and monitoring operational performance.

- Enforcement & Investigations Activities
 - Manage and oversee investigations into potential breaches of pension regulations.
 - Develop effective strategies for enforcement and implement appropriate sanctions when necessary.
 - Measuring enforcement outcomes and evaluating the effectiveness of enforcement actions.
- Working across TPR
 - Collaborating closely with all other directorates, functions, and teams across TPR to inform the external risk framework and the design and implementation of strategies and policies to encourage high levels of regulatory compliance. For example, generating insights from market data which inform policy development and being part of the iterative process across TPR to inform successful implementation and continuous improvement.
 - Working with the DDaT function to devise and implement data requirements and digital service delivery to improve the efficiency of teams as much as possible.
Feeding into Market Oversight and Strategy, Policy and Analysis Directorates as required based on learnings and Intelligence from Regulatory Compliance activities and vice versa in collating and developing insights from across the pensions landscape and applying intelligence into the work.

Knowledge, Skills, and Experience:

- Proven strong operational grip, experience in running high quality services and delivering value for money – economy, efficiency, & effectiveness.
- Outcome oriented and committed to TPR’s purpose, mission, and values.
- Extensive experience in regulatory compliance, preferably within the financial services or pensions sector. Demonstrated expertise in leading and managing enforcement activities, investigations, and regulatory transactions.
- Proven track record of delivering high-quality front-line services.
 - Strong external facing stakeholder management and engagement skills. Highly credible at the most senior levels including with industry, Government, and Parliament.
- Excellent leadership and change skills, inspiring and motivating teams to grow and achieve in an evolving regulatory environment.
- Strong communication, negotiation, and influencing abilities.
- Ability to navigate complex regulatory environments and make sound decisions aligned with regulatory objectives.
- Demonstrated thought leadership and the ability to contribute to industry forums, conferences, and policy discussions.

Key Performance Indicators:

- **Strategic KPIs:** you will be assessed against generating positive outcomes against the following strategic priorities -
 - A fit for purpose TPR by reviewing our organisational design and ways of working.
 - Effective delivery of regulatory compliance activities, meeting improved effectiveness and efficiency metrics, and SLAs
 - Effective DB funding
 - Effective assessment of DB consolidation vehicles
- **Specific/Operational KPIs**
 - Evolve TPRs regulatory Model
 - Conduct in line with Senior Manager Framework & TPR Policies
 - Management of Risks Owned (Internal and External)
 - Change Leadership: Organisation Design, Tech, Digital and Data Transformation
 - Delivery of agreed efficiency budgets
 - Operational Service Levels: Timeframes, Speed, Accuracy, Quality