



NON-EXECUTIVE DIRECTOR ROLE UNIVERSITIES SUPERANNUATION SCHEME BOARD

USS

Fee: Available on request. London based (with occasional travel to USS's Liverpool office and other locations in the UK)

Universities Superannuation Scheme (USS) is the principal pension scheme for universities and higher education institutions in the UK. We work with around 330 employers to help build a secure financial future for 528,000 members and their families. We are the largest private pension scheme in the UK, with total assets of around £75.5bn (at 31 March 2023). Universities Superannuation Scheme Limited (USSL) is the trustee that runs and manages USS in line with the trust deed and rules and legal duties.

USSL is led by a Board of directors comprised of three directors appointed by the University and College Union (UCU), four directors appointed by Universities UK (UUK), and five independent directors. The Board has significant responsibilities for the governance and oversight of a business providing complex operational and advisory functions within a heavily regulated environment and Board members need experience, expertise and capabilities proportionate to this. Therefore, all Board members require exceptional strategic thinking, leadership, communication, influencing, teamwork and decision-making skills.

USS is an equal opportunity organisation. We celebrate diversity and are committed to creating an inclusive environment for all employees, non-executive directors and contractors and would welcome applications from a wide range of candidates.

Non-Executive Director role

Universities UK (UUK) invites applications for a director to join the Board of USSL as one of the four directors appointed to the Board by UUK.

Full information on the requirements for the role are set out in the role profile, available on request. The requirements include experience in the areas below.

- Experience of working in a senior and substantial leadership capacity in the Higher Education (HE) sector including, but not limited to, Vice Chancellors or as a member of a university council or equivalent, as well as a deep understanding of the governance structures of HE institutions, the economics of the sector and institutions' financial models.
- Pension industry experience, e.g. as a pension trustee, member of the management team of a DB/DC pension fund or a member of Company/University leadership/a committee responsible for pensions matters.
- Corporate Governance expertise/board management knowledge, e.g. experience as an effective board and/or committee member or individual operating at board level (preferably within a large, complex business or regulated firm); knowledge/understanding of corporate governance best practice and the Pension Regulator's codes of practice and guidance in relation to effective trusteeship of pension funds.

Time Commitment: At least 35 days per annum.

Duration: A four-year term of office, with the possibility of the term being extended by one year (i.e. max. five-year term). At the end of the term of office there may be an opportunity to apply for reappointment (we permit directors to have a maximum tenure of nine years, formed of two or more terms of office).

For more information please contact pensions@universitiesuk.ac.uk. Interested candidates should submit a letter of application – accompanied by their CV – and send these details by email to pensions@universitiesuk.ac.uk. The closing date for applications is 6 May 2024.