



PIC COMPLETES £35 MILLION BUY-IN WITH THE ROYAL INSTITUTE OF BRITISH ARCHITECTS 1974 STAFF PENSION SCHEME

London, 25 June 2026 - Pension Insurance Corporation plc (“PIC”), a specialist insurer of defined benefit pension funds, has concluded a £35 million buy-in with the Royal Institute of British Architects 1974 Staff Pension Scheme (“the Scheme”), securing the benefits of 168 Scheme members.

The Royal Institute of British Architects (“RIBA”), was established 190 years ago, representing and championing a global community of architects, their practices and aspiring students.

Ann Rigby, Chair of the Trustees for the Scheme and representing BESTrustees, said: “We’re really pleased to have completed this transaction with PIC. Its team were innovative and flexible as we addressed the complexity of the Scheme’s benefit structure. Fully securing the benefits of our members within the insurance regulatory framework has been our long-term objective, and with RIBA’s support we are proud to have achieved this for our members.”

Jake Stanbridge, Origination Actuary at PIC, said: “We’re delighted to have been chosen by the Trustees to secure their members’ pensions. The Scheme had a particularly complex benefit structure which required us to work closely with the Trustees to ensure that their needs were met. Tailoring bespoke solutions to complex situations is something that PIC has a long track record of achieving and we are very pleased to have been able to apply our experience to help the Trustees in this instance.”

Joanna Davies, Senior Consultant at Aon, said: “Using our *Pathway* approach (Aon’s streamlined process for bulk annuity transactions on which we partner with Eversheds-Sutherland) made this transaction straightforward, allowing us to focus on the areas that really mattered to the Trustees and enabling insurers to apply some of the innovation more typically seen on bigger transactions to this Scheme – all to the benefit of the members.”

The transaction was led by Aon, with the Trustees receiving actuarial and investment advice from Mercer and legal advice from Eversheds Sutherland LLP. Addleshaw Goddard advised PIC.

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Notes to Editors

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About PIC

The purpose of PIC is to pay the pensions of its current and future policyholders. PIC provides secure retirement incomes through comprehensive risk management and excellence in asset and liability management, as well as exceptional customer service. At full year 2025, PIC had insured 438,000 pension scheme members and had £54.8 billion in financial investments, accumulated through the provision of tailored pension insurance buyouts and buy-ins to the trustees and sponsors of UK defined benefit pension schemes. At 31 December 2025, PIC had made total pension payments of £19.3 billion to its policyholders and had invested more than £15 billion in the UK economy, creating considerable social value. Clients include FTSE 100 companies, multinationals and the public sector. PIC is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority (FRN 454345). For further information please visit www.pensioncorporation.com