



About Reliance Mutual

- UK Life Assurance and Pension provider
- A 'mutual' owned by its members
- Over £1.7bn funds under management
- Regulated by the FCA and the PRA
- Investing in new products and services
- Wanting to foster an entrepreneurial leadership culture within a mutual ethos and structure



Mark Goodale, CEO, Reliance Mutual



Seamus Creedon, Chairman, Reliance Mutual

About First Flight

- Specialist headhunting firm focused on Chair and Non-Executive Director recruitment
- Largest database of high calibre Non Execs
- Skills-based approach
- Understands FCA/PRA regulated businesses
- Experienced in helping Mutuals and Growth companies
- Affordable, success-linked fees
- Committed to recruiting on merit giving due regard to the benefits of diversity

Case Study

Reliance Mutual is a life assurance and pensions provider that is wholly owned by its members and which has been in business for over a hundred years. When it identified a need to refresh its Board, it chose First Flight to help it find the right Non-Executive Directors.

"I was impressed by First Flight's clear value proposition," remarked Seamus Creedon, Reliance Mutual's Chairman. "And I liked the way they worked with us to clarify the role specifications."

William Micklethwait, First Flight's London Practice Director, explained how the final role specifications evolved. "Reliance Mutual needed two Non Execs, and both had to have Board-level credibility, excellent understanding of what Corporate Governance means in a mutual organisation, and the financial knowledge necessary to contribute to the Board of a PRA/FCA regulated organisation. But they needed very different underlying skillsets."

"For the first appointment, the Society wanted us to find a candidate who also had a track record that included expertise in digital marketing, successful membership engagement and entrepreneurial achievement; whilst for the second role they wanted someone who could chair their Audit and Risk Committee - ideally a qualified accountant with experience of finance and compliance in a regulated financial products environment, who could not only assess risk in complex financial instruments but also explain it to people who are not finance specialists."

With the briefs confirmed, First Flight started its search, leveraging its own database of high calibre NED candidates, using its contacts to find new ones and advertising the role openly, before selecting final shortlists for the two roles. "It was a very thorough process," Seamus said. "For each position we met several strong viable candidates and the final decisions were not easy, so I was grateful for the way William supported our team and helped us engage with each candidate."

Gradually two exceptional candidates emerged. The first was Oliver Johnson, a former UK Marketing Director of Mercedes-Benz and Commercial Director of a Private Equity backed tableware supplier, who, as Chief Executive of the Wine Society, had won the support of its members to transform its e-commerce operations and digital marketing.

The second was Sophie O'Connor, whose executive career at Ernst & Young and Bank of America Merrill Lynch had been followed by relevant Non-Executive experience as both a Director of Habinteg Housing Association and as a trustee of the Mineworkers' Pension Scheme.

"We now have two very different new Board members who both have exactly the experience and skill-sets we were looking for," Seamus Creedon concluded, "and I would willingly endorse First Flight's Non Executive recruitment service for helping us to find them."

His comments were echoed by Mark Goodale, Reliance Mutual's Chief Executive. "I would like to thank First Flight for presenting us with such a diverse but high quality shortlist of candidates to choose from," Mark said. "Oliver and Sophie will undoubtedly have a very positive effect on the Society's governance."



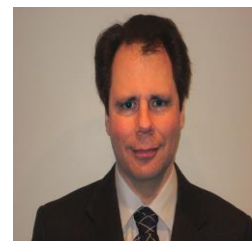
Oliver Johnson,

Successful NED Candidate



Sophie O'Connor,

Successful NED Candidate



William Micklethwait,

London Practice Director, First Flight