

Press Release

Premier Pension Services acquires NPI SIPP Ltd

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5th December 2006, London: Premier Pension Services (PPS) is delighted to announce that it has acquired the Trustee Company of NPI SIPP Ltd from Pearl Group. With the acquisition comes the Trustee responsibility and administration of a portfolio of some 300 Self-Invested Personal Pension (SIPPs).

Nigel Manley, Head of Self-Invested Pensions at PPS, said: "We are delighted to have come to this agreement with Pearl Group and to be able to offer the continuity of service and support to long standing clients."

This strategic purchase builds on the acquisition of the Friends Provident SSAS portfolio earlier this year and demonstrates PPS's commitment to the self-invested pensions market. We will change the name of the Trustee Company to Aldgate Trustees Ltd. We have already communicated this to Independent Financial Advisers (IFAs) and their clients."

Previously, the administration of these policies had been outsourced by Pearl Group to James Hay Administration Co Ltd.

Nigel Manley continues, "Over the coming weeks we will be talking to those IFAs who have SIPP clients with NPI SIPP Ltd to reassure them of our commitment to maintaining service levels and the added policyholder facilities with consulting support to enhance the existing products.

"By bringing the administration in-house with ourselves as the Trustee we will offer the member a combined service partner for the future. Notably extending our fund supermarket offering to clients and their IFAs and providing local consulting support for both SIPP and SSAS".

Jonathan Moss, Managing Director of Pearl Group said: "Pearl Group, through NPI, will continue to hold the role of provider for the SIPP schemes and we are actively involved in improving asset values for the insured element of the SIPPs. The sale of the Trustee company provides policyholders with additional facilities, along with continued service and support."

Notes to Editors

About Premier Pension Services

Premier Pension Services supplies a range of SIPP and SSAS services to IFAs, accountants and lawyers and is part of JLT Benefit Solutions Ltd.

JLT Benefit Solutions Ltd is part of Jardine Lloyd Thompson Employee Benefit Group, which employs over 800 professional staff in 10 offices in the UK and has revenues of some £70m.

JLT Benefit Solutions Ltd has four main operating divisions of which Premier Pensions Services is one, the other three are:

Administration Solutions

Focuses on third party pensions and benefit administration.

Benefit Solutions

Delivers actuarial, investment, pension, benefit and reward consulting services. As well as group risk, healthcare and flexible benefits services.

Financial Institutions Services

Provides outsourcing solutions for a range of pension products on behalf of life companies.

The Jardine Lloyd Thompson Employee Benefits Group also includes Profund and Pension Capital Strategies.

As well as a major provider of employee benefits services and related consultancy advice, the Jardine Lloyd Thompson Group of companies is a leading risk management adviser, insurance and reinsurance broker.

Jardine Lloyd Thompson Group is quoted on the London Stock Exchange and is the largest European-headquartered company providing these services and is one of the largest firms of its type in the world. It operates out of more than 100 offices in over 30 countries and employs more than 5000 personnel.

About Pearl Group

Pearl Group comprises Pearl, NPI and London Life and has over 2 million policyholders and manages £27 billion of assets. In the UK there are almost 70 closed life funds with a value of more than £190 billion, amounting to approximately one-fifth of the long-term insurance sector.

Pearl Group was acquired by Sun Capital Partners ("Sun Capital") and TDR Capital in April 2005. Sun Capital and TDR Capital are committed, experienced and long-term investors. They are focused on the key areas of importance to policyholders: financial security, long-term investment returns and service.

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