



9<sup>th</sup> May 2005

## **Resolution announces new customer initiatives**

Resolution Life Group (Resolution) the largest consolidator of closed life funds in the UK announces further initiatives in the implementation of its customer strategy.

### **Providing better access to information and options**

Resolution believes that customers in closed life funds should receive better access to information on their policies and options than has been the case in the past. They currently face the following issues:

- Customers of closed life funds typically receive less attention from the owners and managers of their funds, who often concentrate on other aspects of their business.
- Customers lack an understanding of the products they own, the options they have in respect of those products, and information over the financial context in which they operate.
- The dismantling of the closed fund sales and marketing infrastructure makes it difficult for customers to access information or advice, or to receive information on new financial products to meet their needs and many who have used an IFA in the past may have lost contact with them.
- Customers' experience of interacting with company customer services functions is that the service is perfunctory, with the object of saving costs by spending as little time as possible dealing with the clients business.

Following the acquisition of Swiss Life at the end of March, Resolution now has 3 million policyholders with a wide range of products. Approximately 80,000 calls are received per month of which Resolution estimates that some 40% represent a request for general information or help. It is Resolution's objective to provide these policyholders with a fuller and more informed response to their needs and, where appropriate, access to advice. With this in mind Resolution announces a number of initiatives. These are covered in more detail below, but in brief are:

- Enhanced customer response through website, email, outbound call centre activity and the creation of a new call centre unit to deal with technical enquiries
- A strategic partnership AEGON's UK IFA subsidiary Origen, created last year following the merger of AEGON UK's five IFA businesses, to develop ways of providing enhanced financial information and advice to policyholders who currently do not have access to such support.
- The appointment of a Customer Strategy Director, with experience of direct to consumer relationships, who will be responsible for developing Resolution's customer proposition, its customer related strategic relationships, and realising value from those relationships for both policyholders and shareholders.

### **Enhanced customer response**

Building on its recent outsourcing agreement for the Swiss Life book with UISL, a subsidiary of Unisys, Resolution announces the start of pilot activity designed to

provide enhanced customer service levels for Phoenix policyholders (the former R&SA Life and Swiss Life UK companies). The series of policyholder focussed pilots will start from 1st July 2005 and will include website, email and call centre activity including outbound call centre functions to help alert policyholders to key event triggers in their policy. This initiative, which is jointly funded by Resolution and UISL, also includes the creation of a new call centre unit to deal with technical enquiries from policyholders. The unit will comprise experienced staffed, familiar with financial services products, and able to give generic guidance to customers on their options.

### **Partnership with AEGON's UK IFA subsidiary Origen**

In order to assist customers who are seeking advice Resolution is today announcing a partnership with Origen, the national IFA which is part of the AEGON group, to develop means of providing enhanced financial information and advice to policyholders who currently do not have access to such support. A number of exclusive pilots will be rolled out to Phoenix policyholders in the second half of 2005 which will involve Origen providing web-based, telephone and, where appropriate, face to face information and advice both in response to policyholder enquiries and, proactively at key points in their financial life cycle. Any existing IFA relationship that customers may have will continue to be respected.

Brendan Meehan, Resolution's Chief Operating Officer, commented "We are delighted to be working with Origen, which has the backing of AEGON, on this market leading and unique opportunity to provide a valuable relationship for Phoenix policyholders."

Origen's chief executive, Gareth Marr, said: "This ground breaking initiative allows the Phoenix policyholders who have become disenfranchised from the advice market, to obtain quality financial advice."

### **Adam Walton, Customer Strategy Director**

To take these and other customer initiatives forward Resolution has appointed Adam Walton as its Customer Strategy Director. Adam previously led the direct to consumer business at Axa Sun Life and NatWest Life and Investment Services. He has also held senior executive positions at Cap Gemini Ernst & Young, Hogg Robinson Financial Services Ltd and McKinsey.

Adam will report to Brendan Meehan, Chief Operating Officer, and will be responsible for enhancing the group's reputation in the market for its management of the customer base. This will be achieved through developing Resolution's customer proposition, its customer related strategic relationships, and realising value from those relationships for both policyholders and shareholders.

Brendan Meehan said: "Adam's appointment is a further example of Resolution strengthening its team, with a clear focus on building and developing a 'Resolution customer experience' for our policyholders."

Adam Walton commented: "I am delighted to be joining a company which is creating a new and exciting model for the industry. Through my role, I aim to ensure we provide real value to our customers and thereby also deliver value to our shareholders."

## Conclusion

Referring to the customer initiatives announced today Clive Cowdery, CEO of Resolution, commented: "Resolution has always believed that there is room for active management within the closed life sector and these initiatives are designed to achieve this. We are bringing together the people, processes and partners who can help policyholders make better decisions about their financial future."

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## Notes to editors

### Resolution

Resolution was formed in 2004 for the sole purpose of buying and running closed UK life funds. It manages closed funds with over £25 billion worth of assets and serves 2.25 million policyholders with more than 3 million in-force policies. This follows the recently completed acquisition of Swiss Life (UK) Group plc, from Swiss Life Group for £205 million, and its acquisition in September 2004 of R&SA Life, from Royal & SunAlliance Insurance Group plc, for £850 million. As Resolution acquires more businesses it will rapidly achieve sufficient size and scale to warrant a London Stock Exchange listing. This will happen in the next two years, subject to market conditions.

[www.resolutionlifegroup.com](http://www.resolutionlifegroup.com)

### Phoenix

Phoenix is a subsidiary of Resolution and has been created to integrate its recent acquisitions, the former Royal & Sun Alliance UK life business and Swiss Life (UK) plc, into one business.

### Origen

Origen was formed in May 2004, to provide high quality financial advice for private individuals and companies, when AEGON UK brought together its five IFA businesses: Advisory & Brokerage Services, Aurora Financial Group, Elliott Bayley, Momentum Financial Services and Wentworth Rose. Origen is the only place where clients can find the combined resources, skills and dynamic management vision of five highly successful advisory businesses, each contributing their own distinct, market-leading specialisms. This makes Origen unique within the UK independent financial services and employee benefits market. Through its 200 registered

individuals Origen aims to offer its clients clear and transparent advice to help them make the best choices in their financial planning through its philosophy of 'Doing right by you'. AEGON is one of the world's largest listed financial services groups.

[www.origenfs.co.uk](http://www.origenfs.co.uk)

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