



Performance Report for Q1 2009


































































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Introduction

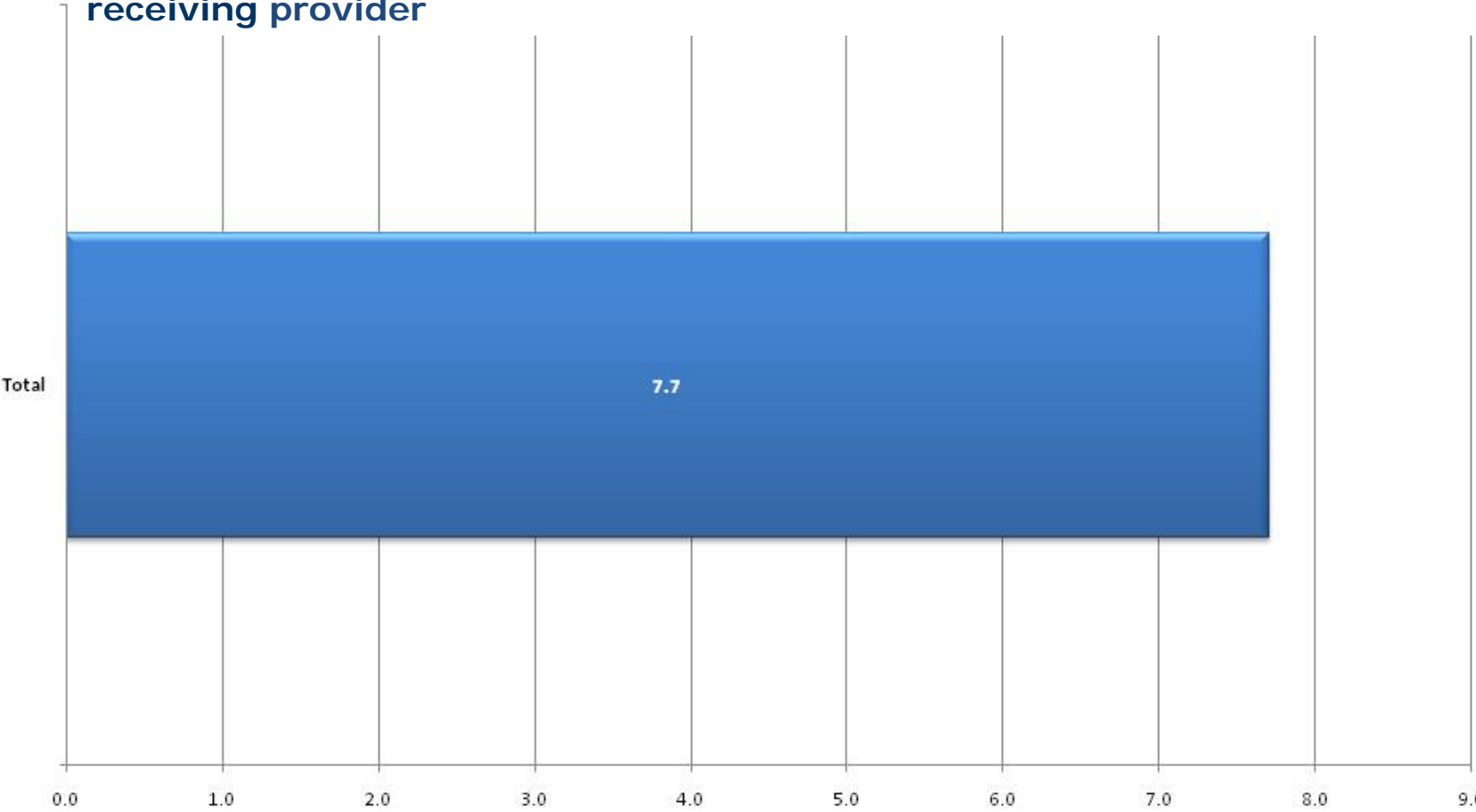
- This report contains performance data for the Options transfers initiative in Q1 2009. Options has been developed by leading pensions and annuity providers, Origo and the ABI, with the objective of transforming the Open Market Option (OMO) annuity and Immediate Vesting Personal Pension transfer process.
- Data showing Options aggregate performance is presented on page 5, with individual provider performance data on page 6.
- Details of providers signed up to Options and products covered by the service, are available at www.origoservices.com/optionsproviders. This will be updated to provide details of when new providers join the service and new products covered, as Options is extended to other types of pension transfer.

Active Participants

	As a Receiving Provider	Ceding Provider Products Supported				
		IPP	Section 226	FSAVC	Stakeholder	GPP
						
					N/A	
						
		N/A	N/A	N/A	N/A	N/A
						
						
					N/A	
						
		N/A	N/A	N/A	N/A	N/A
						
						

Industry average ceding performance

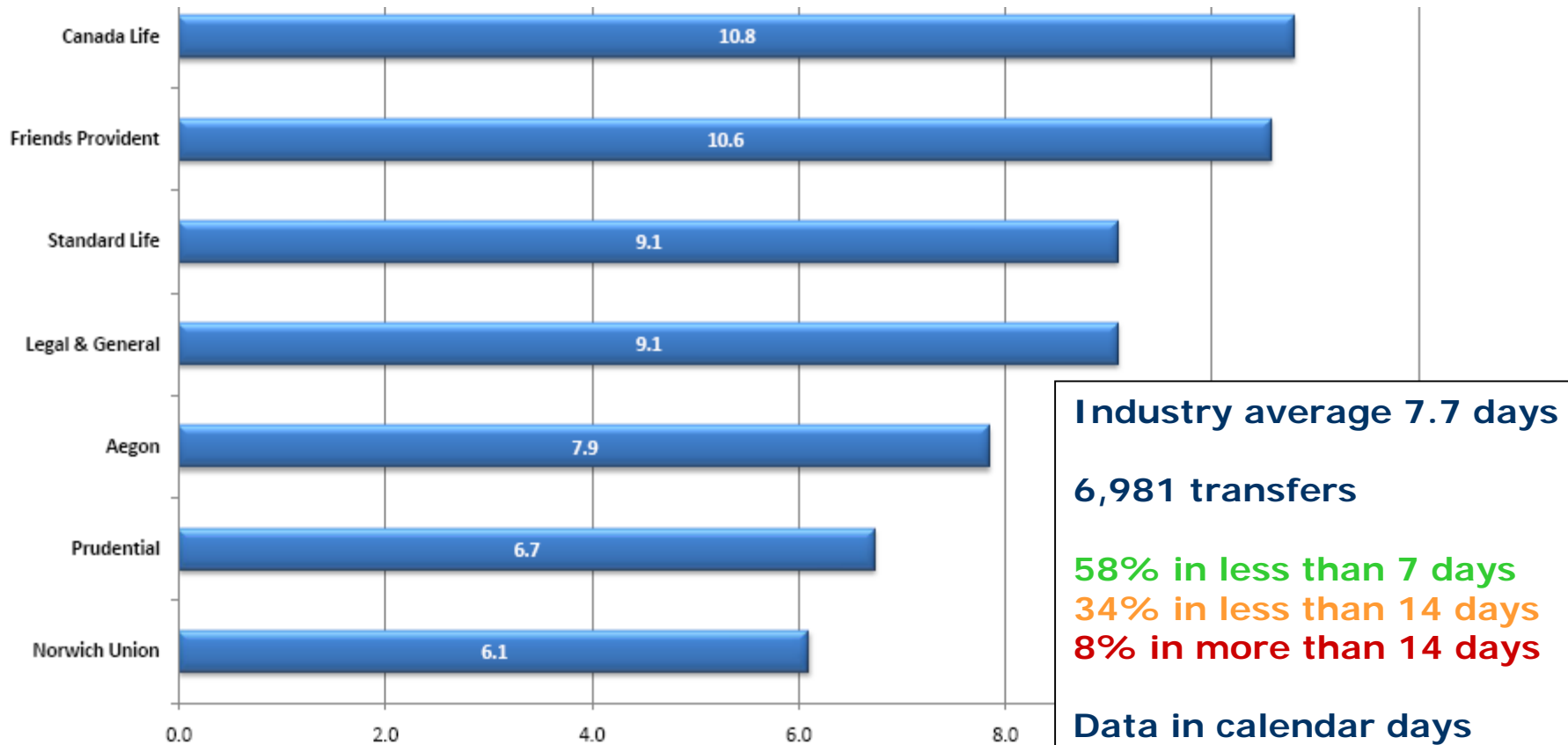
Industry average: Time from activation on Options to funds received by receiving provider



Source:  Options from ORIGO

Provider performance

Individual providers: Average time from activation on Options to funds received by receiving provider



Source:  Options
from ORIGO

Provider comments

- AEGON: “Options has led to huge improvements in the transfer times between providers and improving customer service. AEGON is pleased to be part of this initiative and to have been able to work with the other providers to help to deliver it. We look forward to future releases and the development of the service.” Nichol Weatherston, Head of Operations, At Retirement
- Canada Life: “Canada Life has only been using the Options service for a few weeks but we are encouraged by the performance to date.” Peter Gould, Annuity Development Manager
- Friends Provident: “The early success of the Options initiative in reducing transfer times is a clear indication that we can deliver real improvements in service and that we are treating customers fairly.” Martin Palmer, Head of Corporate Pensions Marketing
- Just Retirement: “Just Retirement is delighted to have been at the vanguard of this development which delivers clear benefits to consumers, and is encouraged by these initial results.” Steve Kyle, Director
- Legal & General: “These figures demonstrate a very positive performance in the timely transaction of transfers and demonstrate the improvements that Options has made.” Tim Gosden, Head of Individual Annuity Product Development.

Provider comments (cont.)

- LV=: “The first quarter results are extremely encouraging. Not only has Options managed to bring transfer times down, but it has developed an effective network for communication amongst the providers using it.” Julie Sharp, Customer Experience Manager
- MGM Advantage: “Having been a full participant of Options since 6th April, we have already experienced significant improvements to the process of transferring money between member providers.” Eyeedul Haque, Proposition Manager
- Norwich Union: “Norwich Union have only been using the service for a limited period but are please to see the service benefiting customers.” Mark Sinclair, Annuity Product Development Manager
- Partnership: “We are delighted with the Options service, which demonstrates what can be achieved when the industry comes together in a common cause for the benefit of customers.” Philip Brown, Head of Retirement & Care Product Development
- Prudential: “Prudential are very encouraged by the Q1 results.” Paul Deasy, Head of Retirement Income Servicing
- Standard Life: “Standard Life is pleased to have been involved as a founder member of Options. We are equally pleased that our individual performance has helped contribute to the dramatic improvement in transfer times achieved by the industry.” Ronnie Collard, Customer Service Director