

# Media Release

8 January 2009

For immediate release

## Xafinity provides Hodge Lifetime with systems for new Open Market Option business

Xafinity Paymaster, one of the UK's leading providers of pension scheme administration and annuity services has formally announced its working partnership with Hodge Lifetime in support of their new guaranteed pension annuity product.

Xafinity Paymaster will carry out new business processing, including the collection of funds for Hodge Lifetime as well as the ongoing annuity administration and payment.

Xafinity's superior capability to administer the process on behalf of Hodge Lifetime from quotation point through to full annuity administration and payment differentiates them from other providers who can only provide elements of this service.

### **Keith Boughton, Annuities and Payroll Director at Xafinity Paymaster commented**

"We are really excited and pleased to be working with Hodge Lifetime and supporting the launch of their guaranteed pension annuity product. We are also delighted to be extending our service offering and interfacing with The Annuity Exchange to provide the post quotation new business handling service.

Xafinity and The Annuity Exchange share a desire to provide an easy and effective route for IFA's and their customers to take advantage of the open market option and we think that this offering will make a real difference for them.

There are a number of potential annuity providers who want to enter the annuity market space but they are often deterred from doing so by the costs and timeframes involved in establishing a quotation and new business handling capability. We can now offer them an accelerated and commercially attractive means of entry to this growing market."

### **Jon King, Managing Director of Hodge Lifetime, commented**

"Service has always been at the forefront of Hodge Lifetime's proposition for intermediaries. Our new pension annuity product promises the same level of response, provided by Xafinity Paymaster."

**Stuart Bayliss, Chief Executive of The Annuity Exchange, commented**

“The Annuity Exchange has provided quote functionality alongside on-line client illustrations and applications, linking automatically to the Xafinity Paymaster services and systems.

We have been able to substantially reduce the costs of bringing annuity products to market and are very pleased that this has helped Hodge Lifetime to launch their new conventional pension annuity which will benefit many retirees during 2009 and beyond.”

ENDS

For more information:

Keith Boughton  
Annuities & Payroll Director  
Xafinity Paymaster  
Tel: 01293 604 223  
Email [keith.boughton@xafinity.com](mailto:keith.boughton@xafinity.com)

Stuart Bayliss  
Chief Executive  
The Annuity Exchange Ltd  
Tel: +44 0207 684 5150  
Email: [stuartbayliss@whatannuity.co.uk](mailto:stuartbayliss@whatannuity.co.uk)

Jon King  
Managing Director  
Hodge Lifetime  
Tel: 029 2080 3026  
Email: [jon.king@hodgelifetime.com](mailto:jon.king@hodgelifetime.com)

Jane Barrett  
Public Relations Manager  
Xafinity  
Tel: 0207 680 2631  
Mob: 0787 640 3072  
Email [jane.barrett@xafinity.com](mailto:jane.barrett@xafinity.com)

More info:

**Hodge Lifetime** is the trading name of Julian Hodge Bank Limited and Hodge Life Assurance Company Limited, offering the retirement products of both companies. As the very first company to offer equity release plans in 1965, Hodge continues to innovate and enhance our reputation for reliability and fairness. It's our desire to always provide Financial Advisers with a professional, knowledgeable and friendly service offering a range of retirement solutions.  
[www.hodgelifetime.co.uk](http://www.hodgelifetime.co.uk)



Xafinity Paymaster is one of the UK's largest providers of outsourced pensions administration, payments and collections, complaints handling and resourcing services for hundreds of public and private sector organisations.

Xafinity Paymaster has an unparalleled 170 years' experience in large-scale financial administration. Founded in 1836, Xafinity Paymaster has an unparalleled 170 years' experience in large-scale financial administration. Over 2 million members throughout the world rely on Xafinity Paymaster to pay their pensions, with transaction values exceeding £10 billion every year.

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



Xafinity is one of the UK's leading specialist providers of pensions, employee benefits and payments expertise, with 170 years' experience and handling £2 trillion annually.

The group provides consulting, software, resourcing, training and business process outsourcing services that enable public and private sector organisations to deliver employee benefits more efficiently.

In 2008, we were voted Pensions Administration System Provider of the Year and won the Pensions Administration Software Award, as well as winning Best Pensions Software provider in 2007. We are the accredited software supplier to the UK Principal Civil Service Pension Scheme.

With 1,400 people nationwide, we have operational and relationship management centres across the UK, in Bath, Cardiff, Crawley, Fleetwood, Leeds, London, Reading, Stafford, Stirling and Waterlooville.

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

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