

Media Release

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For immediate release

Top third party administrator PBSL chooses Xafinity's Compendia software

Leading third party administrator Pension & Benefit Services Limited has signed a five year agreement with Xafinity Claybrook for the provision of software and services.

Pension & Benefit Services Limited (PBSL) will now use Xafinity Claybrook's market-leading Compendia web-based system to ensure its enviable reputation for customer care continues and its operations remain streamlined to the maximum extent.

PBSL will now transfer records relating to all the clients it currently administers covering defined contribution, defined benefit and CARE onto Compendia, which it will use to implement new schemes and make changes to existing ones in the future.

Compendia includes fully integrated workflow and electronic document management facilities, model calculations and tools for automation, as well as the functionality to offer all PBSL's clients comprehensive, self service web access.

Elaine Tarver, managing director of York-based PBSL, said: "We've created a success story over more than 20 years and recruited and retained a wide range of loyal clients by consistently delivering the highest quality of customer service achievable. You can't stay ahead of the game by resting on your laurels, however, and we've therefore always been prepared to invest in the latest technology, which ensures our systems and processes remain unsurpassed in the industry and enable our clients to benefit to the maximum extent from their relationships with us.

"Compendia will allow us to continue offering a first-class service to the increasing number of organisations wanting to take advantage of the great opportunity outsourcing administration offers during an economic downturn, not just to cut their costs but benefit from the expertise and new ideas which specialist third party providers can deliver."

In addition to working with long-term clients, PBSL undertakes project work and consultancy for a range of organisations in a variety of sectors.

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Michael Payten, deputy managing director of Xafinity Claybrook, said: "We are extremely pleased to be working with PBSL as we extend our presence in the TPA sector. Compendia's extensive and proven facilities are ideally placed to offer the efficiencies and flexibility needed by forward thinking TPAs.

"Xafinity Claybrook's approach provides our TPA clients with self sufficiency and scalability so they can compete aggressively as the trend towards outsourcing pensions continues."

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For more information:

Elaine Tarver
Managing Director
PBSL

Tel: 01904 540101
Email: elaine.tarver@pbslyork.com

Michael Payten
Deputy Managing Director
Xafinity Claybrook
Tel: 01293 603 028
Email: michael.payten@xafintiyclaybrook.com

Jane Ward
Public Relations Manager
Xafinity
Tel: 0207 680 2631
Email jane.ward@xafinity.com

About PBSL:

Pension & Benefit Services Limited (PBSL) is a specialist firm of pension administrators based in York. The company was formed in 1986 solely to provide pensions administration and consultancy services to corporate clients. Since the company was founded in 1986, it has grown from three to over 70 employees. PBSL's growth has come through recommendations by clients or their advisors and its excellent reputation has been earned by responding quickly and flexibly to client needs. PBSL refuses to take on business it is not in a position to service and has never lost a client, except in rare cases where one has been acquired by a larger company.

About Xafinity Claybrook:

Xafinity Claybrook provides market leading software and services for pensions administration, payroll and actuarial valuation. We are a major presence in both public and private sectors, delivering products and services to group schemes, consultants, insurers and third party administrators. Xafinity Claybrook has developed an international base of major clients, representing nearly ten million scheme members. Our breadth of experience and flexible software satisfies the full range and complexity of UK pension schemes.

www.xafinityclaybrook.com