

Media Release

For immediate release

20 September 2010

Xafinity Claybrook appoints new Managing Director

The leading pensions software firm, Xafinity Claybrook, has today announced the promotion of Michael Payten to the position of Managing Director, following the retirement of Ron Barker the founder and current Managing Director.

Ron retires having led Xafinity Claybrook to become the UK's recognised leader in pension software and services, supporting over ten million members and winning a multitude of industry awards. Michael moves up from the position of Deputy Managing Director to take responsibility for the continued development of the business.

Wayne Story, Group Chief Executive officer, Xafinity, paid tribute to Ron Barker, saying:

"Ron Barker has been a leading light in the development of pensions administration and actuarial valuation software and has been instrumental in driving the success of the business. Ron leaves Claybrook in a very strong position and his input will be missed by the Board, clients and staff alike."

"We are delighted to announce that Michael Payten will be taking over as Managing Director. Michael takes over at an exciting time as Xafinity Claybrook moves forward to its next phase. With his exceptional knowledge and experience, both of the company and the wider market, Michael is the natural successor. He will continue our focus on being a major pension solutions and services provider."

Michael Payten, Managing Director at Xafinity Claybrook said:

"I'm thrilled to be tasked with leading the next exciting chapter in the growth of Xafinity Claybrook and want to thank Ron for the outstanding contribution that he has made during his 33 years with the company. I will ensure that we continue to work closely with our clients and build on the excellent service and value that we are widely recognised for."

ENDS

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Notes to Editor:

- Photo of Michael Payten attached

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.