

Media Release
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For immediate release

Xafinity responds to the Government's PAYE consultation paper today

Leading UK outsourced pension, payroll and annuity administration provider, Xafinity Paymaster, has today lodged a joint response with Xafinity Claybrook to the Government's Consultation paper on improving the operation of Pay As You Earn (PAYE).

In the response document, Xafinity Paymaster has broadly supported the Real Time Information concept that has been proposed but identified a number of specific pension and annuity issues that need to be addressed in any new operating model.

The group expressed greater concerns over the concept of centralised deductions especially in its application for pension and annuity payments.

A copy of the Xafinity response can be downloaded from Xafinity Paymaster's website. (<http://www.xafinity.com/Microsites/Xafinity-Paymaster/Media-Centre/Publications.aspx>)

ENDS

Note to Editor:

This consultation response was submitted jointly by Xafinity Paymaster and Xafinity Claybrook.

Xafinity Paymaster provides outsourced pension, payroll and annuity administration to over 130 major public and private sector organisations, performing administration for more than 750 pension schemes. 2.2 million pensioners, annuitants and their dependants rely on Xafinity Paymaster to make payments of more than £11 billion every year in over 180 countries worldwide.

Xafinity Claybrook provides market leading software and services for pensions administration, payroll and actuarial valuations, and was recognised in 2010 as "Pensions Systems Provider of the Year" for the fifth time in six years. Xafinity Claybrook has developed an international base of clients, representing nearly ten million pension scheme members and delivers products and services to group schemes, consultants, insurers and third-party administrators.

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