

Media Release
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For immediate release

Xafinity Paymaster selected as administration partner to NOW:Pensions

Xafinity Paymaster, a leading UK pensions, payroll and annuity administrator, is delighted to announce that it has been selected as the administration partner of NOW:Pensions, supported by ATP, the Danish Labour Market Supplementary Pension.

Yesterday ATP announced the launch of NOW:Pensions, an independent multi-employer trust in the UK which is being set up in anticipation of auto-enrolment in 2012. NOW:Pensions will focus on delivering greater retirement income for the UK population and will be open for business from early 2012.

Both NOW:Pensions and Xafinity Paymaster believe that excellent, low cost administration is key to ensuring that pension scheme members gain maximum benefit from their contributions. The NOW:Pensions product has been developed with this in mind.

Paul Bingham, Xafinity Paymaster Managing Director said:

“As a leading pension scheme administrator, Xafinity Paymaster has been interested in providing auto-enrolment administration since the idea was mooted by the Turner Report into pension provision in the UK. We are delighted to be able to partner with NOW:Pensions and one of the world’s leading pension funds.”

Morten Nilsson, Head of International Operations at ATP and CEO elect of NOW:Pensions, added:

“After a careful review of the UK market we selected Xafinity Paymaster as our administrator. They provide us with an opportunity to access scale and efficient delivery which is critical to ensure we can provide our members with a cost-effective solution.”

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For more information:

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About Xafinity Paymaster:

Xafinity Paymaster is a leading business process outsourcer providing pension, payroll and annuity administration to more than 750 schemes and 2.9 million members, covering the full spectrum of sizes and arrangements.

Xafinity Paymaster supports 130 major public and private sector organisations and makes payments totalling over £11 billion per annum to pensioners, dependants and annuitants in over 180 countries worldwide.

In 2011 Xafinity Paymaster was recognised as Third Party Administrator of the Year at the UK Pension Awards.

www.xafinitypaymaster.com