

Media Release
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For immediate release

XAFINITY PAYMASTER CELEBRATES 175 YEARS OF MAKING PAYMENTS

Lord Hutton and Lord Digby Jones amongst key industry figures at celebratory event in London

Xafinity Paymaster, the leading UK pension, payroll and annuity administrator, celebrated 175 years of making payments with a special event attended by key industry figures and clients held at the Institute of Contemporary Arts in London last Thursday.

Keynote speakers included Lord Hutton, who spoke about the impact of pension reform, and Lord Digby Jones who discussed society's changing role in pension provision. Colonel Alan Brown of the Service Personnel and Veterans Agency also delivered an informative speech which traced Paymaster's journey through the history of the Armed Forces.

As well as reflecting on the events that have shaped the past 175 years, there was much valuable discussion about how changing societal, demographic and economic factors might impact the UK pension industry in years to come.

Paul Bingham, Managing Director of Xafinity Paymaster, commented:
"I am hugely proud of our heritage and the market standing that we have built over the last 175 years. The magnitude of change which has taken place over this period is staggering but it is also a timely reminder that we cannot be complacent.

"With 2012 just around the corner, we are currently preparing for the greatest period of change ever in the UK pensions landscape with the approach of auto-enrolment and wide-reaching pension reform to support our ageing population. Embracing change, adapting and innovating are all critical for our future success and we can learn a lot by looking back to where we have come from."

Paymaster was founded in 1836 to pay the Armed Forces and today supports 130 major public and private sector organisations and makes payments totalling more than £11 billion per annum to pensioners, dependants and annuitants in over 180 countries worldwide. Paymaster recently announced the launch of Paymaster International Payments - an international payment and foreign exchange solution aimed at mid-sized corporates.

Ends

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.

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Paymaster is part of the Equiniti Group, a leading UK financial and business services provider which supports 2,200 clients including over half of the FTSE 100 and 40% of the FTSE 250. It serves 31 million people in 180 countries globally.

www.xafinitypaymaster.com



Xafinity won the TPA award
at the UK Pensions Awards 2011