



PENSION INSURANCE CORPORATION INSURES CHRISTOPHERSON'S (FS) PENSION SCHEME

London, 26 September 2013 - Pension Insurance Corporation ("PIC"), a specialist provider of insurance solutions for defined benefit pension funds, has concluded a pension insurance buyout with the Trustees of the Christopherson's (FS) Pension Scheme (the Scheme). The transaction covers around £55 million of pension liabilities and almost 350 members. KPMG, Squire Sanders and Linklaters advised the Trustees and sponsor.

Equity Red Star, a market leading specialist motor insurer, was the sponsor of the Scheme.

Richard Nice, Trustee commented: "We are delighted to have been able to complete this pension insurance buyout with PIC with the close involvement of, and help from, KPMG, Squire Sanders and Linklaters, AON Hewitt and Xafinity Consulting. The PIC team were flexible and proactive in their approach to the transaction and I look forward to working with them through the transition phase."

Matt Barnes, Senior Actuary, Pension Insurance Corporation commented: "We are proud to have completed this transaction with the Trustees and the corporate sponsor, agreeing with them to accept the premium in three stages. Once again we were asked to move quickly to complete the transaction and were able to help the trustees achieve their aims in a shortened timeframe."

Ben Bramhall, Director, KPMG commented: "This transaction was made possible by a focussed process with close collaborative working between all parties – this enabled

the scheme to quickly capitalise on the attractive terms available from PIC which included a number of bespoke elements”

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Notes to Editors:

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About Pension Insurance Corporation

Pension Insurance Corporation (“PIC”) provides tailored pension insurance buyouts and buy-ins to the trustees and sponsors of UK defined benefit pension funds. A market leader, PIC brings safety and security to scheme members' benefits through innovative, bespoke insurance solutions, which include deferred premiums and the use of company assets as part payment. PIC has over £8bn in assets and has insured more than 85,000 pension fund members. Clients include FTSE 100 companies, multinationals and the public sector. PIC is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority (FRN 454345). For further information please visit

www.pensioncorporation.com