

PLAIN SAILING

AVIVA 'MISSING' POLICY HOLDERS REUNITED WITH WINDFALL PAYMENTS

CASE STUDY

FACTS

In 1997, the Norwich Union Life Insurance Society demutualised before going through a merger with CGU plc, emerging in 2002 as Aviva - one of the world's largest insurance groups and the biggest in the UK.

The demutualisation and subsequent merger had left over 60,000 'missing' policy holders across the UK, Canada, France and Germany who were due windfall payments.

CRITICAL ACTION

Aviva elected to take proactive steps to reunite these 60,000 with their entitlements before a midnight expiry date of December 31st 2006.

They entrusted this exercise to Georgeson who needed to use all of its asset reunification expertise to find as many of those missing as possible, in the tight eight month window available to them. This included 24,000 people for whom no last address was listed.

RESULTS

In just eight months, over 35,000 people were reunited with assets totalling 56 million pounds.

This represents an overall success rate of nearly 60% and includes almost 40% of those individuals with no listed address.



"We were extremely pleased with Georgeson's success in this project which enabled us to reunite over £56 million in unclaimed assets."

Kirsty Cooper, Deputy Group Company Secretary, Aviva plc

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