

TRACING ON A GLOBAL SCALE

GEORGESON REUNITES 124,000 STANDARD LIFE SHAREHOLDERS WITH THEIR LOST ENTITLEMENTS

CASE STUDY

FACTS

Following their demutualisation in 2006, Standard Life had 112 million shares and the equivalent of over £22 million in cash sat in an unclaimed register. Despite writing to policy holders at least three times up to IPO, conducting a tracing exercise for policy holders that they had lost touch with and carrying out various appeals through the media, over 200 thousand policy holders remained on the unclaimed register. Standard Life upped the stakes in August 2008 and recruited Georgeson to help.

Georgeson, a specialist asset reunification company, put in place a tailor made asset tracing programme, aiming to reunite outstanding claimants with their share or cash holdings.

CRITICAL ACTION

Georgeson's Asset Reunification division took on the task of tracing the missing policy holders, covering 70 countries in the process. Georgeson's experienced global team and worldwide expertise not only allowed the tracing of policy holders across five continents but also enabled Standard Life to set up multi-lingual and multi currency programmes in the UK, Germany, Austria and Canada.

As one of the industry's largest and globally diverse unclaimed share registers, the complexity of programme design and tracing was unparalleled. The programme required new and innovative technology driven solutions, marketing strategies, shareholder communication and supporting business processes to aid success.

RESULTS

Georgeson reunited over 60% of Standard Life's missing policy holders with their share or cash holdings. This included 58% of policy holders entitled to shares and 67% of policy holders entitled to cash.

This equates to over 124,000 share or cash holders from all over the world (over 42 million shares, £7 million in dividends and the equivalent of £8 million in cash).



"I'm delighted with the results that Georgeson has delivered - the success of the programme has exceeded our expectations. What's more, the whole thing has been as simple as possible for both us and our shareholders.

Georgeson worked hard to understand our requirements at the start of the programme and has delivered effectively throughout."

Paul McKenna, Company Secretary, Standard Life plc

MORE ABOUT THE PROGRAMME



Why were shareholders missing?

In 2006, Standard Life demutualised, creating over 1.5 million shareholders in Standard Life plc. While the majority of these claimed their shares during the demutualisation process, over 200 thousand holders hadn't responded to correspondence by August 2008, leaving 73 million shares and the equivalent of over £11 million in cash sat in an unclaimed register.

"Locating these shareholders was a key priority for Standard Life. We chose Georgeson as they had the technological capabilities and global presence a large programme like this required."

Paul McKenna, Company Secretary, Standard Life plc

Why did Standard Life pursue an asset reunification programme?

Despite writing to the last known address for policyholders and making a number of appeals via the media, hundreds of thousands of shareholders remained missing. Standard Life's strong customer ethos and commitment to best practice in corporate governance meant that they were keen to reduce the number of missing shareholders as quickly as possible.

More about the programme:

- > Over 33,000 outbound phone calls were made by the Georgeson tracing team.
- > Using advanced tracing technology and sophisticated investigative research methodology, over 300,000 individual traces were undertaken. Policy holders were traced and contacted in over 70 countries including Australia, Azerbaijan, Finland, Malaysia and Vietnam.
- > Multi-currency programmes were carried out in the UK, Germany, Austria and Canada supported by multi-lingual communications and websites in French, Canadian and German.



Here's what some of the programme participants had to say:

"Thank you very much for reuniting me with these shares - you will never know how much this means to me!"

Mrs X, Liverpool, UK

"Cheque received thank you very much, it couldn't have come at a better time with the credit crunch and all! Looks really good once converted to New Zealand Dollars too."

Mr Y, Hamilton, New Zealand

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