



INDEPENDENT TRUSTEE SERVICES
Limited

Press Release

Independent Trustee Services Ltd welcomes Mike O'Brien Announcement

**For further information,
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18th December, 2007, London:, Independent Trustee Services Limited (ITS) welcomes the announcement by the Minister of State for Pensions Reform, Mike O'Brien.

As a trustee firm with schemes where many of the members have suffered severe financial hardship following the collapse of their company schemes, ITS welcomes the decision to provide a level of compensation that provides a higher benefit and recognises the major anomalies of the current Financial Assistance Scheme.

The Pensions Action Group, led by the Dr Ros Altmann, has waged a long and hard campaign on behalf of the members of the schemes. After 5 years of campaigning, stress and uncertainty, they will at last be able get on with their lives and enjoy the festive season for the first time in a long time.

ITS has worked closely with The Financial Assistance Scheme team in this time and will continue to do so in order that the members may receive their benefits at the earliest opportunity.

Terry Monk, Director, ITS, who has been closely involved with the campaign, paid tribute to the members, saying, "I have had the privilege of meeting many of the victims, the campaigners and Dr Altmann . I am so pleased for them that at long last we have this outcome".

Terry continues, "We have had support from all of the political parties, but it only since the arrival of Secretary of State Peter Hain and Minister of State Mike O'Brien that we have seen real and determined progress from Government".



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Notes to Editors

Independent Trustee Services Ltd (ITS) was established in February 1991 and provides professional trustee services to ongoing pension schemes, balancing the perspectives of the sponsoring company, the members of the scheme, the scheme rules and the Pensions Regulator. ITS also works with the Pension Protection Fund and the insolvency and turnaround professions to optimise the benefits for scheme members in times of difficulty. The high quality of its service is derived from the experience of its management team and staff. Board members of ITS each have significant experience in the pensions industry and are recognised by their peers as specialising in their field.

For more information, please visit ITS website: www.itslimited.org.uk