

The ABI Customer Impact Scheme 2009/10

Partnership continues to support the ABI Customer Impact Scheme, advancing our ongoing research programme and enabling us to define and pinpoint areas for improvement within our business.

We remain one of 33 companies supporting this initiative, pledging to:

“Continue to put customers’ needs at the heart of our business
and to follow the three core customer commitments”

The core commitments which Partnership adhere to are:

- To develop and promote products and services which meet the needs of the customers
- To provide customers with clear information and good service when they buy products
- To maintain appropriate and effective relationships with customers, providing them with good service after they have bought a product

Partnership continued to grow as a business in the last twelve months and also continued to strive for the best possible customer service. These commitments remain the foundation of our business.

Partnership is one of the founder members of the ABI’s Open Market Pensions Transfer Service or ‘Options’ initiative. The aim of this initiative is to reduce the time it takes providers to transfer between themselves the information and funds required to set up an annuity.

What have we been doing?

Partnership recognises that many people are unable to take full advantage of their right to shop around for an annuity because their funds are too small to make it viable for the adviser community to guide them to an appropriate solution. Such people may receive poor value when they take out their pension annuity.

In view of this, Partnership has developed an online annuity application system from which clients stand to benefit from the increased income of an enhanced annuity by answering a short series of basic health and lifestyle questions, using a platform designed for speed and intuitive use. The efficiency of this system makes applicants with small pension funds viable for advisers.

In 2009 and 2010 Partnership continued the work which was begun in 2008 on enhancing documentation.

In 2010, Partnership re-launched its website increasing the volume and relevance of information available to consumers and greatly improving site usability.

In 2010, we also built upon the cornerstone research projects introduced in 2009, implementing an annual policyholder survey.

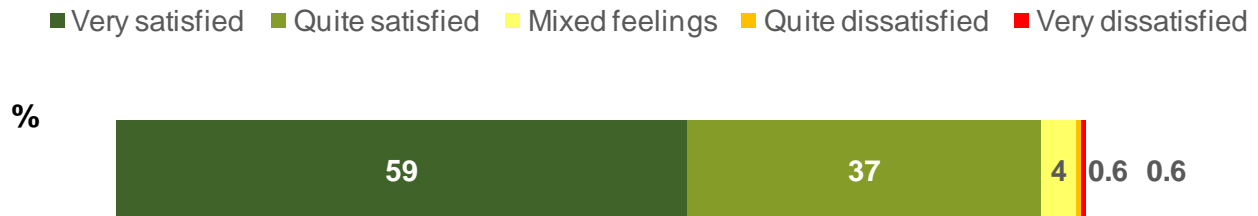
Furthermore, in the last twelve months, Partnership has commissioned independent qualitative and quantitative research among consumers and advisers to review existing products, explore new product concepts and better understand needs in the markets in which we operate.

Below are some of the headline results that emerged from the new annual policyholder survey.

Customer satisfaction

96% of customers are satisfied with their Partnership policy. For most of those who either have mixed feelings or who are dissatisfied with their policy, dissatisfaction stemmed from issues arising at the point of purchase. It's important to add that 100% of Partnership policies are purchased through financial intermediaries, which means that Partnership can have very little influence over the purchase process.

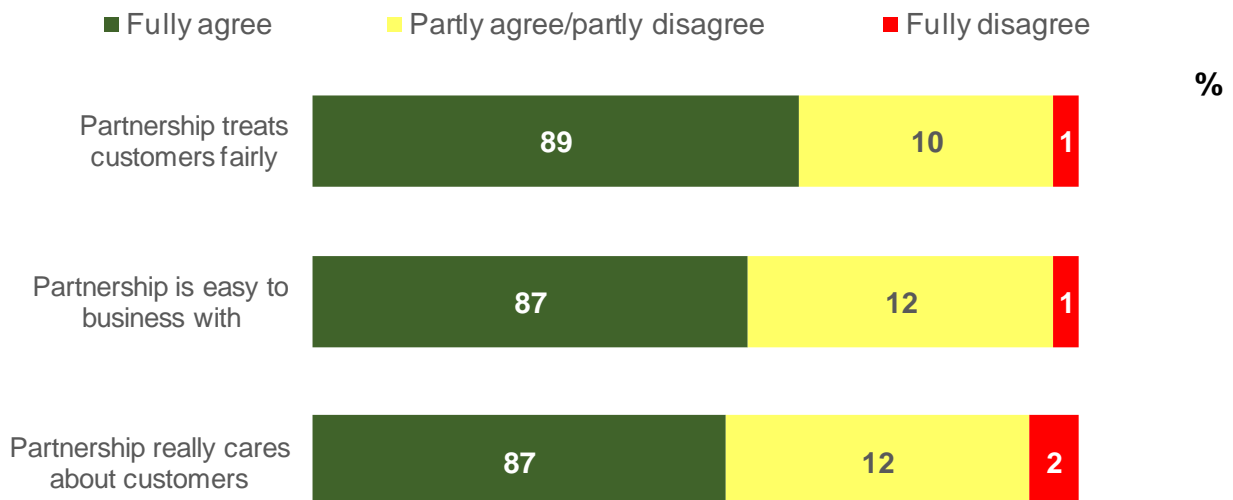
Customers' satisfaction with their Partnership policy



Customer focus

Partnership believes that all customers should be treated fairly. We want our customers to feel secure in the knowledge that they are dealing with a company which puts fair treatment of customers at the heart of its business.

Agreement with statements about customer focus



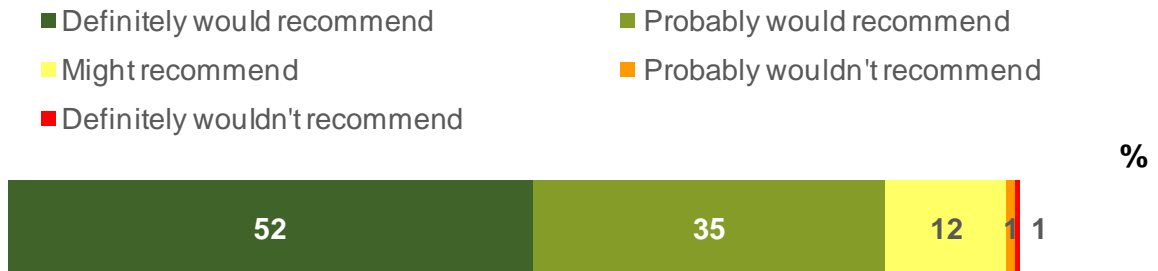
Feedback in the areas of customer focus falls in line with satisfaction. We also notice that, because 100% of Partnership's products are sold via intermediaries, around 20% of customers feel unable to provide feedback to us on our customer focus. Nevertheless, the vast majority of Partnership's customers who do

feel they can comment believe that we treat customers fairly, that we are easy to business with and that we really care about our customers.

Customer advocacy

We are particularly proud of the fact that almost all of our customers would consider recommending Partnership to a friend.

Likelihood to recommend Partnership to a friend



So, despite the complexity of our products and the many external factors affecting customers' experience, Partnership emerges worthy of recommendation.

Partnership and the ABI Customer Impact

Partnership will continue to pursue the company's own research programme and to support the ABI Customer Impact scheme.

If you would like more information about the ABI Customer Impact Survey then please go to: www.customerimpact.org