

PRESS RELEASE

4<sup>th</sup> April 2011

**Pointon York acquires SIPP companies from EFG Private Bank**

Today, Pointon York SIPP Solutions Limited, a wholly owned subsidiary of Pointon York Group Limited, announced the acquisition of two SIPP companies from EFG Private Bank Limited. The deal will see the Swiss-based bank retain an active interest in their clients as part of a partnership agreement.

Pointon York, independent specialists in self-invested personal pensions (“SIPPs”), acquires Bridgewater Pension Trustees Limited and Halcyon Financial Services Limited, two wholly-owned subsidiaries of EFG Private Bank. The two companies currently administer approximately 600 SIPP schemes.

The transaction will enable Pension scheme members to retain their current financial advisers and investment managers whilst Pointon York SIPP Solutions will provide technical information and administration of the SIPP schemes being transferred.

***Jo French, Managing Director of Pointon York SIPP Solutions, said:***

“Pointon York is delighted to have been chosen by EFG Private Bank to work in partnership with their clients. There are more than one hundred SIPP administration providers in the UK and we have been chosen following a stringent due diligence process. This highlighted the quality of our risk management procedures, our market leading reputation and the longevity of our client relationships.

“We are committed to ensuring a successful migration of these SIPPs over the next few months and look forward to building upon the close working relationship that we have developed with EFG Private Bank.”

***Peter London, Chairman of EFG Independent Financial Advisers, said:***

“Pointon York is our partner of choice, reflecting its capabilities and the high regard in which it is held in the SIPPs market. EFG will be able to focus on its relationships with clients, while benefiting from the experience and technical expertise of Pointon York when it comes to administering SIPPs. It is a real partnership, as evidenced by the fact that EFG will have two directors on the operating board of the transferred business for the first year.”



### **About EFG Private Bank**

EFG Private Bank Limited is the UK-based private banking subsidiary of EFG International, with offices in Guernsey and Jersey. Headquartered in London, the Bank and its UK businesses, including EFG Harris Allday, EFG Independent Financial Advisers, also have offices in Birmingham, Bridgnorth, Ombersley, Banbury and Wolverhampton. It is part of EFG International, a global private banking group offering private banking and asset management services, headquartered in Zurich. EFG International's group of private banking businesses currently operates in over 50 locations in 30 countries, with circa 2,400 employees. EFG International's registered shares (EFGN) are listed on the SIX Swiss Exchange. EFG International is a member of EFG Group.