

Information about Lloyds TSB Group's acquisition of HBOS

As you may have seen in the news, the Lloyds TSB Group's acquisition of HBOS is now complete. This sees the formation of the Lloyds Banking Group plc and makes Scottish Widows, who administer your company pension scheme, part of one of the UK's leading financial services groups.

As you might expect, a period of transition planning will now begin to ensure a smooth integration of these two companies. I'm pleased to let you know that there will be no changes to our service levels or the range of products offered to you during this integration period. Our focus and commitment to you will continue to be:

- Providing first-class service.
- Delivering the support that you've come to expect from us.
- Offering your employer greater flexibility to help you prepare for your retirement.

Recent developments in the financial markets have underlined the importance of doing business with financially strong partners. Scottish Widows plc is well-capitalised and one of the strongest companies in the life and pensions industry. Independent actuaries AKG recently rated Scottish Widows 'Very Strong'.

During 2008 more employers have chosen Scottish Widows as their pension provider for their employees.

If you have any questions about your Scottish Widows pension, please contact your pension scheme administrator, or call us on **08457 556 557**.

I would also like to take this opportunity to thank you for joining your company pension scheme with Scottish Widows.

Kind Regards



John Taylor
Market Director, Corporate Pensions