

PRESS RELEASE

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PHARMACY & GENERAL CONVERT TO TELE-INTERVIEWING

- Contract signed with MorganAsh
- Improved service an integral part of expansion strategy

Pharmaceutical and General Provident Society (PG) is a friendly society, established by the National Pharmacy Association in 1928. PG market a Holloway Income Protection product to the Pharmacy Community in the UK. As part of their growth strategy PG are increasing their distribution through affiliate groups. To cater for the expansion, and to provide a simple way to purchase the product, they have adopted MorganAsh Tele-Interviewing.

“Having a competitive product is not enough, we needed to differentiate in our service, and Tele-interviewing gives us just that” explains John Mather CEO of PG “Purchasing our products has become so much easier and quicker with Tele-Interviewing which is vital to our business growth plans.”

MorganAsh’s experienced nurses undertake in depth interviews of applicants at a time of their convenience. All information is gained in an in-depth interview, thus reducing the need for GPRs and other medical information.

Improving sales has not been the only advantage explains Sheila Nugent Chief Underwriter for PG “We used to use GPRs for most applications, as our product is mainly day one cover, Income Protection. We have reduced the amount of GPR’s substantially saving us both time and money.”

The MorganAsh service is greatly reducing the non-disclosure issue as 70% more information is collected compared to traditional application form approaches. Andrew Gething Managing Director of MorganAsh commented; “We have completed over 30,000 Tele-interviews, and have ZERO contested claims, this is greatly reducing the non-disclosure issue.”

Gething further comments; “PG like many of the smaller friendly societies, have managed to leap ahead in their service offering. They have moved from paper based processes direct to outsource Tele-Interviewing and Tele-underwriting. Many of the larger life companies processes are imbedded within complex in-house point of sale systems which are hampering their progression to Tele-interviewing.”

END

Notes to Editors:

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MorganAsh: having pioneered the introduction of Tele-interviewing in the UK, Ireland and Germany, and with over 24 Life insurance customers, MorganAsh is the leading Tele-interviewing provider in Europe.

MorganAsh forms outsourcing partnerships with brokers, life and health insurance companies to improve their new business acquisition process, reduce costs, increase revenues, and improve customer satisfaction by undertakes Tele-interviewing, Tele-underwriting and Tele-Data Capture services.

MorganAsh employees over 100 nurse Tele-interviewers via a virtual contact centre in the North of England and Cologne in Germany. MorganAsh have a close relationship with RGA Technology partners and use their AURA underwriting engine.

MorganAsh prides itself on the quality of customer service and the information obtained from the interviews. The MorganAsh complaint rate is less than 1/1000 interviews, and typically MorganAsh collect 70% more information than traditional paper application form methods. To-date MorganAsh has completed over 30,000 interviews and has zero contested claims.

MorganAsh launched a Tele-Claims service in conjunction with SCOR Global Life (UK) in late 2007.

MorganAsh is authorised and regulated by the UK Financial Services Authority.

Tele-interviewing is the process of using a telephone interview as a means of collecting information from applicants, for protection insurance, regarding their occupation, medical history, pastimes and potentially hazardous pursuits.