

PRESS RELEASE

Tuesday 19 March 2019

PROTECTION CHALLENGER, GUARDIAN, IS ON OPENWORK PANEL

First time ever a new market entrant has secured this coveted position

Guardian, the new protection challenger, has joined the coveted Openwork panel of protection providers. It's a big coup for the life and critical illness entrant, who now have access to Openwork's network of over 3,000 advisers. It's the first time ever a new market entrant has been chosen for Openwork's 'best of breed' panel.

Andy Peters, Distribution Director, Guardian said: "Winning this opportunity so early in our business journey is fantastic news. It shows that our quality of cover is what the market wants to see. Openwork's distribution scale and focus on protection make them a perfect partner for Guardian. We're delighted to be working with them to support their protection growth aspirations whilst improving customer outcomes through our innovative proposition."

Paul Shearman, Mortgage & Protection Proposition Director, Openwork, said: "We like the bold and brave approach Guardian is taking with their product design. Openwork is well known for protection advice; we believe it is the foundation of all quality financial planning. That's why we only want providers, like Guardian, which will help our network best meet their clients' needs and advise with confidence."

Since its launch just over six months ago, Guardian's proposition has been awarded Defaqto 5* status and F&TRC Gold ratings. It has been endorsed by Protection Review, gaining Platinum status, and positively received by independent research site, CI Expert.

Guardian's life and critical illness proposition is available on the IRESS, iPipeline and Synaptic portals. The new entrant now has strategic partnerships in place with most leading distributors, and with the addition of Openwork, is available to the majority of the market.

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-Release ends-

Notes to editors:

Guardian Financial Services is an appointed representative of Scottish Friendly

Through our agreement with Scottish Friendly Assurance Society Limited (SFA), where SFA provides the balance sheet capacity, including allowing use of existing permissions to write business, we distribute our new protection business through the UK intermediary channel. As an appointed representative of Scottish Friendly Assurance Society Limited, Guardian Financial Services Limited is the market-facing brand under which we'll promote our proposition and engage with advisers.

Background to Guardian Financial Services, owned by Gryphon Group Holdings

Guardian, the new life and protection insurance business, was established with £180m of investment and has pledged to grow the £700m protection market. The brand promise of 'Life. Made Better.' reflects the company's commitment to rethink and reinvent protection for the better; making sure customers get cover that's easier to understand, simple to buy and designed to never let them down.

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Guardian's business partners

Cryphon Group Holdings is majority owned by Punter Southall Group as the largest equity capital investor. Leadenhall Capital Partners are co-investors and have provided a substantial additional facility to fund the company's growth plans. Its back-end technology partner is Liss Systems, the UK arm of Nasdaq-listed EXL. Its front-end technology, branding and marketing partner is Space, UK based financial services specialists. Risk partners are Hannover Re and Gen Re.