

# PRESS RELEASE

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Wednesday 18 November 2020

## **GUARDIAN SECURES £25M FINANCING FACILITY**

### **Deepens relationship with Scottish Friendly**

Protection challenger, Guardian, has announced it has secured a new £25m financing facility in order to accelerate the continued growth of the business.

The financing facility is being provided by Scottish Friendly Assurance Society Limited, which has been a key partner of Guardian since its launch in 2018.

The financing facility will be secured on the value of policies written by Guardian. Guardian will continue to be an appointed representative of Scottish Friendly and distribute products to the UK financial adviser market.

The financing will be used to fund continued expansion, systems development and the development of new products over the next 2 years.

Craven Street Capital acted as financial adviser to Guardian.

**Guardian CEO, Katya MacLean said:** “We’re delighted to have put this new financing facility in place with Scottish Friendly. Scottish Friendly has been a key partner of Guardian since its launch and this facility deepens that relationship. We have continued to grow during this challenging year and this financing facility will enable Guardian to expand and bring more services and products to the adviser market.

Guardian is a historic brand brought back to life to challenge the market. We’re committed to changing industry norms where we believe there’s room for improvement. Our proposition, spanning life, critical illness, children’s critical illness, and combined life and critical illness covers, has a number of unique features, designed to give better client outcomes.”

**Scottish Friendly’s Commercial Director, Neil Lovatt, said:** “Guardian has seen strong growth over the last year. As a key distribution partner of Scottish Friendly, we were delighted to extend and deepen our relationship to support Guardian’s successful expansion in the adviser market”.

Guardian’s product portfolio was recently awarded Gold status across the entire range by independent research analyst Protection Guru, part of FTRC. The report said the protection challenger was a “leader in the comprehensive end of the market”, offering a “feature-rich and comprehensive product”.

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**Notes to editors:**

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**Guardian Financial Services is an appointed representative of Scottish Friendly**

We have an agreement with Scottish Friendly Assurance Society Limited (SFA) to underwrite and issue the protection policies we distribute 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, launched in 2018 and pledged to grow the 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.

**Guardian's business partners**

Gryphon Group Holdings is majority owned by Punter Southall Group as the largest equity capital investor. 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.