

## NEWS RELEASE

For immediate release  
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### Equitable Life announces that Chris Wiscarson is appointed as Chief Executive

The Board of Equitable Life has today announced that Chris Wiscarson has been appointed to the role of Chief Executive, replacing Charles Thomson. Chris will join the Society on 2 September 2009 coming from Lloyds Banking Group where he has held very senior roles on the Group Executive Committee - most recently Group Integration Director. Chris has served as the chief executive of life insurance companies over many years, and has extensive experience which is very relevant to the next phase of Equitable Life's development.

As previously announced, Vanni Treves will step down at that time and Ian Brimecome will replace him as Chairman. The new leadership team will commence their duties on 2 September.

**Vanni Treves, Equitable Life's Chairman said:** "I speak on behalf of both myself and the Board when I say I am delighted in welcoming Chris to Equitable Life. He joins a company which has undergone massive change and which is now much more simplified and entering a period of hard earned stability. I am confident that Chris has the depth and breadth of experience and judgement to continue taking the Society forward to serve the best interests of all policyholders."

**Ian Brimecome, Non-Executive Director, said:** "Chris's appointment is great news for Equitable Life and its policyholders. His wealth of financial services experience, including outsourcing, will be an invaluable asset for the Society. His joining will mark the establishment of the new team that will oversee the future of the Society and I am very much looking forward to working with him to further serve the interests of our policyholders."

"I would like to take this opportunity to say 'thank you' to both Vanni and Charles for the remarkable job they have both done, through some very challenging times, to leave the Society so much healthier than when they joined."

**Chris Wiscarson said:** "I am delighted to have this opportunity to lead Equitable Life as its Chief Executive. With the Society entering the next phase of its development, my priority will be to ensure that we keep policyholders' best interests at the heart of everything we do."

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## Notes to Editors:

1. Chris Wiscarson, 58, Group Integration Director at Lloyds Banking Group, announced his retirement from the bank in June.

Chris started his career with Equitable Life, before moving to South Africa in 1979 as General Manager of Southern Life, the financial services subsidiary of Anglo-American De Beers.

In 1986, he returned to England to take up the position of Chief Executive of Save & Prosper Insurance. In 1990, he became European Director of the Lloyds Abbey Life Group and, in 1991, took up the position of Group Finance Director before becoming Chief Executive of Lloyds TSB Life, the Bancassurance subsidiary of the Lloyds TSB Group.

At the beginning of 2000, Chris took responsibility for the non-UK businesses in the Lloyds TSB Group, participating in 30 countries. He was appointed Director of Group IT & Operations in October 2003 where his responsibilities included the bank's outsourcing strategy.

### Qualifications

- Kings College London - BSc(Hons) Mathematics
- FIA - 1976
- Harvard Business School - PMD

Chris is a Fellow of Kings College London and is on the advisory board of the Indian charity Seva Mandir.

2. Vanni Treves announced his decision to step down as Chairman in May 2009 and Ian Brimecome was named as his successor at that time.

3. Charles Thomson announced his decision to step down as Chief Executive in March 2009.