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Scottish Friendly announces planned acquisition of bundled group pension business from Mobius

[Scottish Friendly](#), Scotland's largest financial mutual, has today announced that it is in the final stages of securing the acquisition of a bundled group pension business from Mobius Life, an independently-owned provider of institutional services to corporate pension schemes in the UK.

The transfer will, subject to regulatory and Court approval in the second half of 2018, see 13,300 members and assets of around £350 million move to Scottish Friendly.

Jim Galbraith, Chief Executive, Scottish Friendly said:

"We are delighted to have been chosen by Mobius to take over and manage this part of their business. Scottish Friendly has, over the past decade, built a strong track record in successfully acquiring and managing life and pension business and Mobius customers can look forward to continuing high levels of customer service and sound asset management."

Adrian Swales, Chief Executive, Mobius Life said:

"The future strategy of Mobius is to develop its services for the corporate pension schemes market. Our group personal pension business and other individual pension business is more suited to a retail specialist which is why we selected Scottish Friendly. We are confident Scottish Friendly will provide longer term benefits to our bundled group pension business policyholders."

Scottish Friendly completed its largest transfer to date in June 2015 when it took over Marine & General Mutual, doubling its assets to around £2 billion.

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Editors notes:

About Scottish Friendly

Scottish Friendly is a leading UK mutual life and investments organisation. It provides investors and their families with a wide range of investment and protection solutions and provides life and investment products and services to other financial organisations.

Scottish Friendly has roots stretching back to 1862. Established as the City of Glasgow Friendly Society, its name changed in October 1992 when it took over Scottish Friendly Assurance.

In recent years Scottish Friendly has significantly restructured its business. The Group has flourished through a three-part growth strategy of organic growth, mergers and acquisitions, and business process outsourcing.

www.scottishfriendly.co.uk

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