



26th March 2007

## **COFUNDS APPOINTS ANDY FAIL AS HEAD OF PRODUCT DEVELOPMENT**

Cofunds, the UK's largest independent fund platform, has appointed Andy Fail as Head of Product.

Andy Fail is a Fellow of the Institute of Actuaries and began his career working in the actuarial department at Save and Prosper Group. He joined Scottish Equitable in 1999 initially as Sales Actuary and became Head of Sales for the Final Salary team in 2005.

Anthony Wolfe, Strategic Development Director, said, "We see much of Cofunds future growth coming from investments held in life and pensions structures. This year, apart from our comprehensive range of cash initiatives, we plan to launch an offshore bond and a simple, funds only SIPP.

Andy has not only an excellent technical understanding but he also understands the importance of being driven by the needs of the marketplace. I am looking forward to working with him to build out our services.

Andy's appointment is recognition of the importance Cofunds attaches to life and pensions and our belief that it will be crucial to build simplicity and transparency into all that we offer. "

Andy Fail commented, "Cofunds is attracting assets at a remarkable rate both from its original fund and ISA administration base but increasingly in the life and pensions products. However, there is still a major challenge ahead in building out its product range and making sure they are designed to fit in properly with new demands of web-based servicing. I am looking forward to being part of this new expansion."

**- Ends -**

## Notes to Editors

### For further information please call

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