

Group Name: Phoenix Group Holdings

Period Covered: 01 January 2011 to 30 June 2011

Firm Name Pearl Assurance Limited



Product / Service Grouping	Products Within Groupings	Number of Complaints opened	Number of Complaints closed	Percentage closed within 8 weeks (%)	Percentage complaints upheld by firm (%)		
Banking	Current Accounts Credit cards Unregulated loans Savings and other banking	0	1	100.00%	0.00%	Complaints per 1000 accounts	0*
Home Finance	Equity release products Impaired credit mortgages Other regulated home finance products Other unregulated home finance products	0	0	0.00%	0.00%	Complaints per 1000 Equity Release policies in force	0.00
General Insurance and Pure Protection	Payment protection insurance Other general insurance Critical illness Income protection Other pure protection	148	137	99.27%	38.69%	Complaints per 1000 policyholders	2.61
Decumulation life and pensions	Personal pensions and FSAVC's Investment linked annuities Income drawdown products Endowments Other decumulation, life and pensions	1806	1608	98.76%	52.11%	Complaints per 1000 policyholders	0.91
Investments	Investment bonds PEPs/ISAs Investment trusts Unit trusts/OEICs Structured products Other investment products / funds Investment management/services	84	73	100.00%	46.58%	Complaints per 1000 policyholders	2.54
		2038	1819	98.85%	50.85%		

**Commentary:**

We appreciate that some of the 'jargon' used in financial services can be confusing, so to try and help put things simply and clearly, we have provided an explanation about some of the categories.

**Number of Complaints opened:** this includes any verbal or written expression of dissatisfaction whether we believe that to be justified or not.

**Number of Complaints closed:** a complaint is considered closed, once we have issued a final response to a complainant. Whilst we are still corresponding with a customer, a complaint is considered open.

**Percentage closed within 8 weeks (%):** The 8 weeks is measured from receipt of a complaint by the company to issuing of a final response.

**Percentage complaints upheld by firm. (%):** Upheld: accepting the complaint.

**Decumulation:** Is the process of paying, at retirement, funds built up (accumulated) over your life time.

**Context Data:**

To allow you to gauge whether the number of complaints opened is a low or high number, relative to the number of policies we administer as at 31 December 2010, we have included that data in the last two columns of the table.

\* Banking. Complaints have been received within this category, of which Phoenix Group is responsible for the advice given at the point of sale. The products to which these complaints relate were sold in 2003.