SMART PENSION CLOSES SERIES A INVESTMENT ROUND AND ANNOUNCES STRENGTHENED BOARD

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Auto enrolment pension provider Smart Pension has announced it has raised £3.3m in its Series A round, bringing the total contributions from investors to £5m in under a year.

The MAF-accredited, advanced technology pension platform, which specialises in auto enrolment for small and micro companies, also announced Duncan Howorth has joined its board.

Howorth is the former CEO of the employee benefits division of global insurance giant Jardine Lloyd Thompson PLC.

His board appointment was announced at the same time as that of former Lord Mayor of London Sir Anthony Joliffe, who will take the reins as chairman.

Howorth said: "I am delighted to be joining the board of Smart Pension. The success of auto enrolment has always been a passion of mine - and key to its success is supporting the millions of businesses and their employees entering the workplace pensions market for the first time. Smart Pension's market leading technology, Master Trust Assurance Framework (MAF) accreditation, strong trustee governance and financial backing will enable these businesses to enrol with confidence and convenience."

Sir Anthony added: "It is a privilege to be leading a team of dynamic people who are devoted and enthusiastic about the future of their company and are without doubt able to provide an excellent service and to deliver the right solution and great product to their clients. The amazing growth of the company over the past two years underwrites that statement."

The firm says the successful funding round closed with contributions from a range of angel investors.

These include fintech specialist Ed Asseily and an impressive crop of tech entrepreneurs, including Tom Valentine, co-founder of luxury holiday firm Secret Escapes, and William Reeve, the serial entrepreneur and investor behind such successes as LOVEFiLM, Graze.com, Zoopla and Hubbub.

The cash injection will be used to support its ambitious growth strategy.

Smart Pension co-founder and CEO Andrew Evans, the former head of Lloyds Banking Group's Wealth portfolio and who coordinated the investment, said: "We are building an advanced technology pension platform that makes auto enrolment affordable, accessible and sustainable for thousands of small business founders and their advisers.

"We are on a powerful, upwards trajectory and to be announcing such high quality additions to our board together with a strong investment round at this key stage is a big vote of confidence in our plans to make Smart Pension the best, most efficient pension provider in the market."

Smart Pension also announced that its COO, Peter Walker, has joined the board. Walker is a former board level adviser to the Pension Protection Fund (PPF) and has held CFO and COO roles at Coutts and Kleinwort Benson.

Smart Pension has raised £5m in just over a year since it launched in May 2015. It is one of the few workplace pension providers that is free to enrol with and which guarantees to accept every employer and employee, a critical feature for thousands of small British firms required to offer a workplace pension to their employees over the next 18 months.

Smart Pension has been awarded a 5-star rating by independent research company Defaqto in recognition of its innovative and highly automated platform as well as recently becoming MAF (Master Trust Assurance Framework) accredited. It launched its adviser-facing platform earlier this year to allow accountants and advisers to enrol multiple clients in a single sitting for the first time and has had over 1,400 professional advisers sign up in the first 15 weeks.

www.autoenrolment.co.uk

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For more details and interview with Andrew or Peter, please contact Liz Slee on 07540 060112 or email liz.slee@smartpension.co.uk

About Smart Pension

Smart Pension is a MAF-accredited online auto enrolment provider. Its platform was built specifically to help thousands of small British businesses sign up their employees to a workplace pension scheme, as required by law. Smart Pension was co-founded in 2014 by Andrew Evans, CEO, and Will Wynne, Managing Director, and launched in May 2015. Its Master Trust is overseen by professional, independent trustees with decades of experience supervising large pension schemes. Smart Pension has partnered with Apex Fund Services, one of the world's largest independent funds administrators, to securely and cost-effectively administer employees' pensions. Smart Pension has a 5 star rating from Defaqto in the Auto Enrolment category. Smart Pension is the fastest auto enrolment platform on the market to sign up with and advisers and employers can use it for free - there are no upfront or ongoing charges for companies or their advisers. Smart Pension took over sponsorship of the GenLife Master Trust in September 2015.

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