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**MCCAMISH
SYSTEMS**

Press Release

Old Mutual completes conversion to McCamish Systems

Atlanta, Georgia, May 25, 2005: McCamish Systems, LLC announced today that Old Mutual Financial Network has successfully converted a block of variable annuities to its VPAS[®] Life Policy Administration system and deployed them into McCamish's BPO operation for policy administration. Assets in excess of \$700 million were converted during this administrative transition. McCamish has been administering new business for similar annuity products since November of 2004, and this conversion of in-force annuities brings the administration of the complete block of business to McCamish's Atlanta outsourcing center.

Vic Lumby, Chief Operating Officer, Old Mutual Financial Network, commented, "McCamish has been a good partner in this venture. It was important to us to find a system and administrator that we could trust to handle our complex business and we have not been disappointed. This project has gone very smoothly and we could not be more pleased with McCamish."

"McCamish Systems is very pleased to successfully complete a second project with Old Mutual Financial Network and get it done on-time and on-budget," said Gordon Beckham, President and Chief Executive Officer, of McCamish Systems. "Most importantly, we are delighted to have such a good relationship with Old Mutual, one of the world's leading life insurers, and to be able to support more business for a valued and trusted partner. The fit between our two companies is superb, and it is exciting to be part of their remarkable success."

About Old Mutual Financial Network

Old Mutual Financial Network (OMFN) is a part of the Old Mutual group of companies. Founded in 1845, Old Mutual plc maintains its primary listing on the London Stock Exchange (LSE: OML). Old Mutual is ranked as a Fortune Global 500 company and FTSE 100 financial services group. OMNIA (Bermuda) Limited is the member company of OMFN actually receiving the outsourcing services. OMNIA is a 100% owned subsidiary of the UK based Old Mutual plc, a leading global financial services company with \$236 billion of assets under management (June 2004), rated 'A3' by Moody's, 'A-' by Fitch, and 'A' by A.M. Best

About McCamish Systems, L.L.C.

McCamish Systems is a premier provider of BPO services to the Life Insurance Industry and counts seven of the top ten insurers among its many BPO clients. McCamish Systems also

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provides non-qualified benefit plan administration services to the financial services and retirement services industries. In addition to BPO services, McCamish Systems also makes its solutions available through remote processing and in license form.

The VPAS[®] product family includes VPAS[®] Life and VPAS[®] Benefit Plan Administration as client/server based, relational database systems, that are scalable, feature rich and are flexible enough to be customized to suit unique client requirements.

The VPAS[®] Life application supports administration of sophisticated variable products as well as traditional life insurance products and annuities. Specialty products are also supported including private placement products and corporate and bank owned life insurance programs (COLI and BOLI). The VPAS[®] Benefit Plan Administration system provides recordkeeping capabilities for SERP, Split Dollar and other non-qualified benefit plans. All VPAS[®] products are Internet enabled, allowing clients, sponsors, brokers, agents and participants access to policy and plan information.

The PMACS[®] (Producer Management and Compensation System) application streamlines the administration processes related to managing insurance carrier and investment advisory firm field forces, agencies and brokers, and has been proven not only to significantly reduce operational expenses, but also to improve quality related to agent/producer/broker management services. This is accomplished through the significant automation of processes required for managing producers. The PMACS[®] application also provides highly flexible capabilities for managing the complex management and compensation reporting hierarchies found in retail insurance producer groups for both Life and Property Casualty Insurance.

McCamish Systems is a privately held company based in Atlanta, Georgia. For more information about McCamish Systems, please contact Barbara Grissom or Steve Talnose at 800-366-0819, Excellence@McCamish.com, or visit our web site at www.McCamish.com.

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