

**From:** [REDACTED]  
**Sent:** [REDACTED] 09:12  
**To:** [REDACTED]  
**Subject:** [REDACTED]

From: Warren Page  
Sent: 02 September 2009 09:12  
To: Elaine Batchelor; Robert Dimond; Iain Miller; Karen Linsley; John Begg; Julie Bowen  
Cc: Gillian Johnston  
Subject: Forecast September

All

Can I have the forecast by 9am on Friday.

I will then want to have half an hour with each of you over the phone on Friday to review and challenge the forecasts

September needs to be a huge month, because August was appalling ! Only Karen and Elaine exceeded forecast, but the forecasts were below both their expectations and business need. Every other Region fell short of forecast and we ended up delivering just over 700k of initial.

Much to do.

Warren

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Origen winner of 'Best Retirement Planner' at the Money Marketing Awards 2008 and 2009

# Welcome

## Message from Stephen

The key message for all at this current time is that 2009 remains extremely challenging from an income perspective.

Had income remained at the level we were experiencing at the end of Q2 2008 and based upon the cost saving and efficiency projects delivered in the second half of 2008 spanning into 2009, then Origen would clearly be in a profitable scenario. Unfortunately, with adverse market conditions impacting both new business and our recurring income (i.e. renewal and fund based trail) this has put additional pressure on our overall performance. Origen is not immune and I'm sure you are fully aware of the unprecedented market conditions and the impact this has had not just in the UK but globally across financial services and the wider economy.

Both the AEGON UK (AUK) Distribution Operating Board and the Origen Executive have been considering the options available. As I'm sure you will understand, unless we experience an upturn in income and underlying profitability then we will have to consider alternative options in order to ensure the viability of the business. AUK have been very supportive to Origen and I firmly believe Distribution remains integral to their strategy. Nevertheless, it is important all staff understand the current market pressures and the need to make change, if required.

I have already announced changes to the management structure within Origen at the Executive and 'second tier' level. This was implemented on the 1st of July. We will continue to monitor the performance of the business and any other proposed changes will be communicated at the earliest opportunity.

Against this background, we have taken positive strides to implement the new Private Client and Corporate Propositions. These will evolve and be fine tuned as we develop our strategy, our chosen routes to market and the eventual outcome of the FSA's Retail Distribution Review (RDR).

We remain focused on the RDR to ensure our propositions reflect the changing financial services landscape. We have market leading propositions and we provide ongoing support and commitment to our staff in obtaining the requisite qualifications.



Origen has a number of marketing initiatives which bode well for the future and these should assist in creating new business opportunities for Client Services. These range across the business from Retirement Services (where we are in the advanced stages of securing a large strategic partnership), to a number of important tenders, to highly successful SME Corporate Seminars, as well as identifying a number of tactical and strategic new business initiatives which are currently being developed by Business Development. It is clearly important we secure these new business opportunities and translate these into profitable outcomes. These difficult market conditions mean that both existing and prospective clients (Private and Corporate) need advice and direction from us more than ever.

Whilst it remains a difficult market environment, Origen has an excellent reputation as an advice led business. We need to ensure we remain focused on the challenges ahead and ensure that at all times we continue to treat our customers fairly. In this regard I would thank you for your continued support and commitment to ensuring Origen meets its objectives.

A handwritten signature in black ink, appearing to read 'Stephen Greenstreet'.

Stephen Greenstreet  
Managing Director

**From:** Andrew Hope  
**Sent:** 09 September 2009 11:11  
**To:** (DL) Consultants  
**Cc:** Stephen Greenstreet; Warren Page; Sharron Lindsay; Mark Pearson; Keith Robinson; Ali Emamy  
**Subject:** File Checking for Investment Bond Cases

Good Morning All,

We have received initial feedback from the FSA following their recent ARROW visit. As a result of this, with immediate effect there will be a 100% file check on all investment bond cases for the foreseeable future. Investment bonds sold since 1 August 2009 will also be included within the new 100% checking regime.

If you are not authorised to provide advice in respect of investment bonds, this e-mail is intended for information purposes only.

The contents of this e-mail are obviously confidential and under no circumstances should they be communicated to anyone externally.

Further Compliance Policy will be issued in respect of this matter shortly.

Regards

Andrew

**Andrew Hope**  
**Compliance Policy Manager**

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