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## **The Virtual World of Insurance and Risk Management** **Standard Life Canada**

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## **The Virtual World of Insurance and Risk Management**

**We have visited the Web site of Standard Life Canada**

<http://www.standardlife.ca>

Standard Life Canada is member of Standard Life Group, a British holding managing Standard Life Assurance Company, a mutual company founded in Edinburgh, Scotland, in 1825 and includes five other companies : Standard Life Pension Funds Limited, SLTM Limited, Standard Life Investments (Mutual Funds) Limited and Standard Life Savings Limited. European leader as life mutual insurance, the group realized in 2005 a net income before tax of 219,6 million Euros, thanks to a policy focused on cost control and workers layoff, in comparison with a loss of 491,2 million Euros in 2004.

Its new financial health is now allowing the group to raise an amount of 1,6 billion Euros, in order to be demutualized and listed on the London Stock Exchange, expected on July 2006. Required capitalisation is 6,9 to 7,8 billion Euros. At that effect, the group should obtain the approval of 75% of 2,3 million eligible members at a Special General Meeting scheduled to take place in Edinburgh on May 31, 2006. In fact, 98% of voting members was obtained.

On the international Standard Life website, we could have information about Standard Life in Canada, which is the first insurance company to operate in Canada when it opened its agency in Quebec city in 1833. Today, Canadian operations are the largest and oldest Standard Life entity outside the UK.

Standard Life's Canadian operation has 2,055 employees. In Canada, Standard Life and its affiliated companies have \$36.1 billion in assets under management and offer a wide range of financial products and services to over 1.2 million customers. The four products and services specifically described in the Standard Life Canada website are: Individual Insurance, Group Life & Health, Individual Investments and Group Savings & Retirement.

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*Readers, as well as insurance companies, associations and organizations are encouraged to let us know their Web page.*