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**24 September 2007**

## **SCOTTISH WIDOWS APPOINTS NEW CHAIRMAN**

Lloyds TSB Group is pleased to announce that Lord Leitch will become chairman of its Scottish Widows subsidiary on 1st October, 2007, when Gavin Gemmell steps down from that position.

Mr. Gemmell will remain on the Scottish Widows board until the end of the year, but will relinquish his directorships of Lloyds TSB Group and Lloyds TSB Bank on 30th September.

Sir Victor Blank, Chairman of Lloyds TSB, said:

"We are very grateful to Gavin for the significant contribution he has made as Chairman of Scottish Widows and a director of Lloyds TSB, where his involvement in our business spans over 20 years. We are also delighted that Sandy Leitch is taking over as Chairman of Scottish Widows. With Sandy's vast experience of financial services, and the insurance industry in particular, his knowledge and expertise will be invaluable."

Commenting on the appointment, Archie Kane, Scottish Widows Chief Executive, said:

"I would like to place on record my appreciation, and that of the company, for the outstanding service and support given by Gavin Gemmell over the past 20 years. Scottish Widows has undergone a significant transformation during this time and throughout Gavin has fulfilled his duties with the utmost professionalism and integrity."

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“The arrival of Lord Leitch as Chairman of Scottish Widows will, I am sure, provide both continuity of approach and a wealth of business expertise. Sandy's track record in financial services speaks for itself and the senior management team is very much looking forward to working with him to consolidate our position as a leading Life and Pensions company”.

**ENDS**

## **NOTES TO EDITORS**

### **Biography**

- Lord Leitch (59) joined the Lloyds TSB board in 2005. He held a number of senior general management appointments in Allied Dunbar, Eagle Star and Threadneedle Asset Management before the merger of Zurich Group and British American Tobacco's financial services businesses in 1998.
- Subsequently served as chairman and chief executive officer of Zurich Financial Services UK, Ireland, South Africa and Asia Pacific, until his retirement in 2004.
- Chairman of the government's Review of Skills and deputy chairman of the Commonwealth Education Fund.
- Chairman of BUPA and Intrinsic Financial Services
- Non-executive director of Paternoster and United Business Media.
- Former chairman of the National Employment Panel.

### **For further information, please contact:**

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