



MEDIA RELEASE

Employer super next in line for the Virgin treatment

- Retail fund applications hit 6,000 in five weeks -

Sydney, 28 July 2005 – Australians are registering strong interest in the new Virgin Super personal fund, and now employers can benefit from the straightforward, no nonsense Virgin approach with the launch of Virgin Super for Business.

“Employers are just as frustrated by the traditional super funds as the average employee. Super is an occasional headache for most of us, but for employers it’s a regular migraine,” said Virgin Money managing director, Rohan Gamble.

“We’re reducing the complexity and confusion for employers, in the same way that we’ve simplified personal super,” Mr Gamble continued. “There is huge demand from small to medium businesses for a simple to administer default fund that offers low fees, competitive performance and automatic insurance cover for their employees.”

More than 1,000 businesses have already expressed interest via the Virgin Money website, prior to any active marketing of the product.

Virgin Money’s simple, low cost approach is also striking a chord with Australians looking to take advantage of Super Choice to get a better deal on their personal super.

Over 6,000 Australians have now completed applications to join the Virgin Super retail fund. Total phone enquiries and website hits have reached over 100,000 in just five weeks – an average of 3,000 a day since launch.

Unlike many other employer super products, Virgin Super for Business is open to all employers regardless of the size of their business or super plan. Features include:

- No confusing fee scales that can fluctuate with member numbers or funds invested, just one low flat fee of 1% per annum for each member.
- Hassle free online administration that lets employers make contributions, manage member changes and access fund information in a secure internet environment.
- Free clearing gateway to allow employers to easily administer payments to different employee super funds.
- Flexibility to tailor insurance benefits to meet the needs of employees. Automatic insurance cover eliminates the need for employees to provide medical evidence.
- Two simple fund options – Life Stage Tracker and Select Your Own – which enable employees to tailor their risk level and involvement in managing their investments. Both funds use index tracking to spread risk and deliver competitive long term performance.
- Free financial education services for members.

More information on Virgin Super for Business is available at www.virginmoney.com.au or by calling 1300 737 654.

- Ends -

For further information or an interview with Rohan Gamble:

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About Virgin Money

Virgin Money launched in Australia in May 2003, shaking up the credit card sector with the first credit card to combine low interest rates, no annual fees, up to 55 interest free days and instant rewards. Over 500,000 Virgin Credit Cards are now on issue in Australia, and Virgin Money is now set to build on this success by becoming a broad-based provider of retail financial services in Australia. There's no funny stuff, just money stuff. <http://virginmoney.com.au>

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