



MEDIA RELEASE

20 MARCH 2008

Pillar Administration Appoints New Chief Executive

The Chairman of Pillar Administration, Dr Col Gellatly, announced today that Mr Peter Beck has been appointed as the Chief Executive Officer for the Corporation. Following an extensive process conducted with the assistance of an international search firm, the appointment will take place from early April 2008.

Mr Beck is a successful financial services executive with experience in general management, sales, marketing, product management, customer service, operations, finance, actuarial, information services, strategic planning and mergers and acquisitions.

Peter Beck joined the Colonial group in 1981 initially as an Actuary. He spent over twenty years with the group, both in South Africa and then Australia, in a variety of roles. His final role with the group (by then a part of the Commonwealth Bank) was as Managing Director, CommInsure, a position he held until 2005. Most recently Peter has been providing consulting services to a range of clients.

The Chairman thanked Mr Eric Lo, Acting Chief Executive Officer and General Manager Finance and Administration, for his excellent work over the past four months since the departure of the previous CEO, Mr Peter Cormack.

For further information, contact

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For further information on Pillar, go to www.pillar.com.au