

February 17, 2019

IMAP advises Irish Life on the sale of subsidiary IPSI to UK fintech FNZ

IMAP Ireland represented Irish Life, Ireland's leading life, investment and pension company, owned by Great-West Lifeco, on the sale of its subsidiary, IPSI, to FNZ.

Established in 1998, Irish Progressive Services International (IPSI) is a Dublin-based provider of technology-enabled Third Party Administration services to the global Life and Pensions Industry.

IPSI's services cover client migration, ongoing business operations administration and technology services, as well as servicing client change and development needs. It currently employs over 250 people and services €30+ billion in assets under administration (AuA).

The Irish Life shareholders were looking to sell 100% of IPSI, in order to focus on their core domestic business. As it was regarded as non-core to their operations, its sale facilitated the continued move towards aligning with their core business strategy.

FNZ is a UK-based fintech business, specializing in providing investment platforms to the Financial Services and Wealth Management sectors. The company has over £330 billion in AuA held by around 5 million customers. FNZ will leverage IPSI's TPA experience, EU passporting rights, high quality client base and management team to create a pan-European strategic entity.

The IMAP Ireland team, led by Jonathan Dalton and John Sisk, advised Irish Life on the sale of IPSI.

FINANCIALS

Fintech company specialized in providing investment platforms to financial institutions
UNITED KINGDOM

Acquired 100% of Business Operations

Provides third party administration solutions to global life and pensions companies
IRELAND

ADVISED ON SALE OF COMPANY

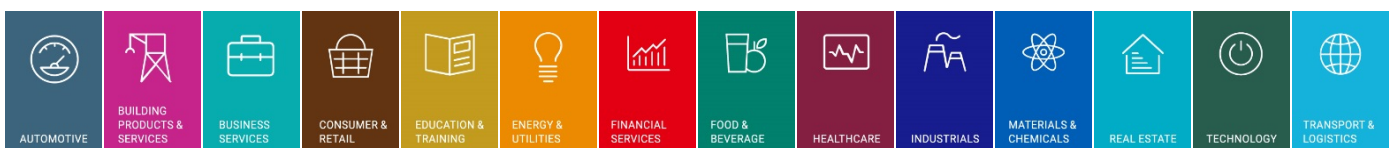


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