

October 12

UK Post Office schemes choose Chase

Chase Manhattan Bank has announced that its Global Investor Services (GIS) division has been appointed by the UK Post Office and BT pension schemes as global custodian for £30bn in UK and international assets.

The mandate is in addition to the £5bn of assets which Chase already provides on behalf of BT and the Post Office. Trustee boards of both schemes were advised by Hermes Administration Services and Thomas Murray, the custody rating, network management and securities market information specialists.

Commenting on the win, senior vice president and business executive for GIS in Europe, Africa and the Middle East Jeremy Jewitt said: "This is a significant new business win for Chase and we are delighted to consolidate our existing relationship with Hermes and with the schemes. This win allows us to build on our leading position serving major pension and asset management clients in the UK."

