# Vebnet and Towers Watson Announce Partnership Throughout Latin America

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Vebnet, a market-leading global technology provider of total rewards and flexible benefits solutions, and Towers Watson (NYSE, NASDAQ: TW), a leading global professional services company, have announced a formal partnership in Latin America.

The partnership combines Towers Watson's expertise in benefits, investment and communication consulting with Vebnet's market-leading technology to support organisations that need portal-based flexible employee benefit schemes. Vebnet and Towers Watson have a similar, successful partnership in Asia Pacific.

"The increasing diversity of today's workforce makes flexibility an essential component of benefit provision and total rewards programs," said Segundo Tascon, Latin America benefits director of Towers Watson.

"Together, Towers Watson and Vebnet will offer a fully integrated yet highly configurable solution to clients and their employees. Vebnet's FIX&FLEX is an intuitive and highly configurable technology application that enables companies to provide education and information content through engaging communications and consistent messaging within a common employee brand."

By combining Vebnet's technology, bespoke communication programs delivered through multimedia channels and highly experienced consulting and implementation teams, Towers Watson can develop and deliver a differentiated employee benefit strategy and solution to leading companies. This solution can include communications plans, total rewards statements, flexible benefits and online pay slips to bring more choice, empowerment, flexibility and automation to the company's benefit scheme. The technology can be deployed in multiple languages and currencies and be the application controlling multinational or global employee benefit scheme provision and administration.

This technology currently supports over 260 organizations, covering 400,000 employees. The technology is deployed in over 20 countries and in different languages including Chinese, Thai and Spanish.

The partnership is specifically designed to assist companies facing any issues prevalent in Latin America such as; escalating benefit cost inflation, increasing complexity and cost in benefit scheme administration, increasing diversity in the workforce and different employees' needs, a desire to leverage the value that employers spend on benefit provision, the challenge of engaging employees through relevant and effective communications, an obligation to educate and inform employees of the need to save for and plan for retirement and becoming an employer of choice with a differentiated reward and benefit strategy.

"We are very pleased to partner with Towers Watson and bring our clients a solution that will address a number of key employee benefit issues and deliver innovative market-leading and truly differentiated benefit solutions," said Gerry O'Neil, chief executive officer of Vebnet.

**About Vebnet:**
Vebnet have been specialising in creating global employee benefits solutions for over 10 years. It is part of the Standard Life Group, one of the leading savings and investment providers.

It has over 200 dedicated flexible employee benefit and technology industry experts with expertise in designing, implementing, managing and advising on reward programmes.

Its creative ideas are supported by its market-leading in-house technology. This integrated reward portal brings together all elements

of employee total reward and employee benefit schemes to engage employees and optimise the employee benefits strategy.

It supports over 200 organisations, covering in excess of 400,000 employees, who represent some of the world's most progressive employers such as PepsiCo, Airbus, National Grid and JP Morgan. Its solutions have been implemented across Europe, Asia, North and Latin America in languages such as Chinese, Thai, and Spanish.

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