



PRESS RELEASE

VFM announces its new Board

21 January 2011

VFM Services today announced its new Board of Directors following the decision that Bill Jackson will assume Managing Director responsibilities within his current CEO role from this month.

Current Head of Operations, Steve Jackson; Head of Training and Consultancy, Sally Griffiths, and Head of HR and Communications, Meera Bhatt's appointments are with immediate effect. They join existing Director Rick McCulloch and Non-exec Director Lee Jackson on the Board.

Bill Jackson, Chief Executive said:

"A new year and a new Board is a pertinent time to review the strategic objectives of the company and we are delighted that Steve, Sally and Meera have accepted Directorships, who along with Rick and Lee, will be driving the business forward with me.

Having considered other industry figures and with the added experience of previously recruiting outside the company, I am convinced we have the majority of the necessary skills in-house. I have invited these senior managers to the Board for their in depth knowledge of our conversation management product, vast experience of working in the insurance sector and the right business acumen to maximise profits, while maintaining the quality and results we are recognised for."

He added:

"I'm pleased to report the company is back to a financially healthy and secure position, thanks wholly to the members of this management team who were left with an uncertain future following the departure of their predecessors in 2009. The reality is it was their clear vision and individual commitment that strengthened our reputation during what was a difficult period, and in order to build on our recent success, I intend to invest in the business this year to assist our development plans."

Steve Jackson assumes responsibility for internal product delivery, new business and product development.

Sally Griffiths takes ownership of training and consultancy, including product development, delivery and quality assurance.

Meera Bhatt manages corporate coordination and planning with specific responsibilities for marketing, HR and communications.

Rick McCulloch continues his responsibilities for legal and secretarial matters, business systems and financial management.

Bill Jackson founded VFM Services in 2000 and is the original architect of the conversation management process, designed to assist Thomas Cook in their travellers cheques' claims process. The process is now known as New ERA conversation management which provides customer focused investigation and resolution of high risk claims over the telephone. Shortly after starting the Company Bill was joined by Rick McCulloch and Sally Griffiths who have both been involved with the design and development of the original product for the insurance industry.

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About VFM Services Ltd

VFM Services commenced operations in August 2000 and is responsible for designing and introducing "conversation management" to the commercial world. VFM's telephone-based anti-fraud screening process ('New ERA' screening) is based on a mix of forensic psychology, conversation management, and customer service, which allows insurers and other financial service providers to effectively manage their customers' claims. VFM operates from claims management units in Peterborough and Hitchin where its highly-skilled claims managers and trainers have considerable investigation experience in both commercial and law-enforcement environments, with proven success in fraud prevention. The company's core business from inception was training and consultancy, and in 2003 it expanded into out-source claims handling. VFM Services is now, within the UK, universally accepted as *the* company for volume fraud consultancy and training. For more information about VFM Services please visit: www.vfm-services.com

About New ERA conversation management

VFM has developed a portfolio of products and services aimed at; quickly identifying genuine claimants, providing customer focused methodologies to more effectively manage risk, as well as delivering significant cost reductions for its clients – and all without affecting the customer retention rate. The key differentiator for VFM, and the cornerstone of its offerings is the New ERA screening process which has transformed the ability of its clients to identify the genuine claimants as well as significantly reduce confrontation with dishonest claimants, and at less cost. Central to the New ERA process is both the Treating Customers Fairly philosophy and the need to identify and validate genuine claims quickly. This means that more time can be dedicated to those claims identified as requiring further investigation. The New ERA concept is a world first designed and developed by members of the VFM management team. For more information about how New ERA works please visit: <http://www.vfm-services.com/howneweraworks.aspx>

For further information, please contact:

Meera Bhatt

T: 08445 677 677

E: info@vfm-services.com

Web: www.vfm-services.com