

## PRESS RELEASE

**April 29 2005**

### **Provisional Liquidation of Whiteley Insurance Consultants: Statement from Travel Counsellors PLC**

Notification has been received from PricewaterhouseCoopers that it has been appointed joint provisional liquidators of Whiteley Insurance Consultants, who have in the past provided travel insurance for Travel Counsellors PLC.

Travel Counsellors can confirm it ceased dealing with Whiteley Insurance Consultants on February 18. This was immediately after it was brought to the company's attention that there may be an underwriting issue in relation to Whiteley's policies. After conducting its own investigations Travel Counsellors decided that it was in the best interest of its customers to immediately put in place an alternative provider.

All Travel Counsellors insurance policies are now provided by Rock Insurance, which is underwritten by Europe Assistance.

Travel Counsellors managing director Stephen Byrne said: "This latest news has vindicated our decision to take Whiteleys' insurance off sale in February. It was the most responsible course of action and in the best interest of our customers."

**Travel Counsellors customers who have queries about their travel insurance should contact their individual Personal Travel Counsellor in the first instance. If they have any further queries they can contact the Travel Counsellors dedicated insurance helpline on 0800 195 8789.**

### **ENDS**

**EDITOR'S NOTES:** Travel Counsellors PLC is one of the UK's largest independent travel agencies with turnover at the end of its last financial year (Oct 312004) of £128 million, a 32% increase year on year. Founded by chairman David Speakman in 1994 it currently has over 490 travel agents nationwide who work from home with the support of nearly 100 staff at the company's head office in Bolton, Greater Manchester. Travel Counsellors prides itself on the exceptional levels of personal service it offers its clients, a fact that was recognised in 2003 when it received the prestigious Queen's Award for Enterprise. Travel Counsellors places all customer money in a Trust account, administered by the Barclays Bank Trust Company, which guarantees a 100% refund in the event that a supplier collapses. As well as its Personal Travel Counsellors, the company has specialist telesales, cruise and business travel divisions. It also has a sister company, Recruitment Counsellors, established in March 2003.

#### **For further information contact:**

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