

# Old Mutual Limited

04:16 13 Mar 2018

## Old Mutual says it will resist claim lodged in US court over disposed assets

Old Mutual PLC (LON:OML) said it will contest a claim lodged in a US court related to previously disposed assets in the country.

The Travelers Companies Inc. and St. Paul Fire & Marine Insurance Co. filed the claim against Old Mutual, related to pre-existing head office legacy items, in the district court of New York.

### READ: Old Mutual sells part of wealth management arm for £600mIn amid managed separation

Old Mutual said in a statement on Tuesday that the claim is "without merit and we will resist accordingly".

The investment firm said it expects its "managed separation" of assets to be completed by the end of 2018.

The group's managed separation involves splitting the business into four parts including Old Mutual Wealth, Old Mutual Emerging Markets, South African lender Nedbank and US firm Old Mutual Asset Management. Old Mutual wants to break up the business because it believes regulatory changes make the company too complex to run in its current form.

### READ: Old Mutual offloads majority stake in Nedbank as part of break-up plan

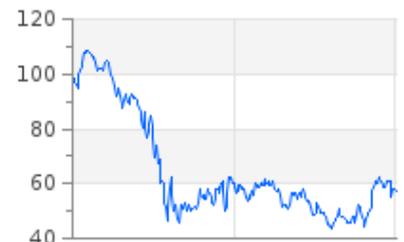
Old Mutual is due to report its 2017 results on Thursday.

Shares fell 0.3% to 256.3p in morning trade.

**Price:** 57.54

**Market Cap:** £2.71 billion

#### 1 Year Share Price Graph



December 2019 June 2020 December 20

#### Share Information

**Code:** OML

**Listing:** LSE

52 week	High	Low
	110.2	42.76

**Sector:** Insurance

**Website:** [www.oldmutual.com](http://www.oldmutual.com)

#### Company Synopsis:

*Old Mutual Limited (OML) is a premium African financial services group that offers a broad spectrum of financial solutions to retail and corporate customers across key markets in 17 countries.*

action@proactiveinvestors.com

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 [action@proactiveinvestors.com](mailto:action@proactiveinvestors.com)

### No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.