



Vernon W. Hill Founder of Commerce Bank Becomes Chairman of Petplan USA

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Philadelphia, PA., Apr 10 – Petplan USA, the exclusive US licensee of Petplan UK, the world's largest pet health insurance provider, today announced that Vernon W. Hill II, Founder and Retired Chairman of Commerce Bank, has joined European investors in a major round of funding and has been appointed Chairman of the Board.

Petplan provides the most comprehensive accident and illness health insurance for dogs and cats including coverage for hereditary conditions, and is the #1 rated pet insurance provider in America among pet owners. Since launching its US operations in Philadelphia Petplan has grown rapidly by focusing on stellar customer service, unique customizable policies and extensive coverage.

As veterinary medicine has become more sophisticated with man's best friend receiving treatments ranging from chemotherapy all the way up to open heart surgery, the cost of veterinary care has more than doubled over the past decade, making pet health insurance a necessary purchase for many. Petplan provides pet owners with an affordable way to make sure that they can seek out the very best treatment should their pet need it, without ever having to weigh up the costs.

Chris Ashton, Petplan President and CEO, commented "As Petplan continues to evolve and expand operations across the US we sought a leader who has direct experience in helping high-growth, complex and multi-dimensional companies achieve their goals. His fanatical focus on exceptional customer service coupled with his depth of knowledge and experience of rapidly growing a new business concept makes Vernon an outstanding choice to lead the company into a new era of growth."

Vernon Hill founded and led Commerce Bank (formerly traded on NYSE:CBH) into one of the most successful banks of the decade by bringing a retail-like philosophy to banking, concluding in its recent sale for \$8.5billion. He has also been closely involved with the veterinary profession since he donated a \$10million gift to the University Of Pennsylvania School Of Veterinary Medicine in 2005, the largest gift ever received by the School from a living donor. Most recently the Vernon and Shirley Hill Foundation funded the Penn Vet World Awards, a groundbreaking awards program designed to recognize innovation, creativity and leadership in the veterinary profession worldwide. The first awards ceremony will be held on April 29th 2008 in Philadelphia.

Commented Hill "The growing need for pet health insurance coupled with the proven record of Petplan, and the dedication of Chris and Natasha Ashton, the founders of Petplan in the USA make for an unbeatable combination".

Pet Insurance is a well developed industry in Europe with a market penetration in excess of 50% in countries such as Sweden. The US market is starting to experience rapid growth and with less than 1% of the country's 163 million cats and dogs currently insured the potential for extended growth is tremendous.

"In the next few years, pet insurance will become as common in the United States as it is in Europe today," giving vets and pet owners the freedom to provide first-class care regardless of out-of-pocket costs" predicts Barry Stupine, Vice Dean and Director of the University of Pennsylvania Veterinary Hospital.

Vernon Hill's entry into the pet insurance industry is undoubtedly going to accelerate this process. "We are looking to revolutionize the US pet health insurance industry and capitalize upon this growth in much the same way Vernon revolutionized the banking industry - through a singular focus on exceptional service, brand and execution", said Chris Ashton "With Vernon's help we are looking to grow more than just the Petplan brand, we are looking to grow an industry".

About Petplan

Petplan is the world's largest pet insurance provider, recommended by more pet owners, veterinarians and pedigree breeders than any other. Petplan's unique policies cover hereditary conditions fully for the life of the pet. Through a choice of simple customizable policies Petplan allows pet parents to select the coverage that meets their needs and budget. Petplan policies in the US are underwritten by American National Property And Casualty Company (www.anpac.com), rated A+ (Superior) by AM Best. www.GoPetplan.com 1.866.467.3875