



LONDON &
COLONIAL
INNOVATION IN PENSIONS

Press Release

Adam Wrench, Head of Product and Business Development at London & Colonial, urges all advisers to consider the benefits of Multi-Platform solutions in greater detail, as Investec research reveals over a quarter of advisers plan to increase their use of platforms.

“The onslaught of the RDR has proven to be a catalyst for Platforms with a growing number of advisers having already woken up to their benefits, and developed a greater appreciation as to how their use can lead to increased efficiencies for both themselves and their clients.

Platforms have certainly started to become more central to the service propositions of advisers with increased awareness of the advantages of not limiting themselves to a choice of just one or two providers.

The FSA has already stated that Platform advice will become a supervisory priority going forward and that there will be tough regulatory action taken in response to any breaches that come to its attention.

And having also expressed their belief that no single platform will be able to serve the needs of all clients, and that they will be viewing with suspicion any firms claiming otherwise, we would always recommend that advisers considering the use of Platforms look carefully at Multi-Platform propositions, in order to ensure that they are best able to meet all the needs of their clients”.

Adam’s comments came in response to recent research conducted by Investec, which revealed that 34% of advisers are planning to increase the number of client portfolios they currently hold on platforms.

“Those advisers who already use Platforms are now starting to ensure that they undertake regular reviews of the Platform market, at least on an annual basis, in order to make certain that their current Platform selection is still a valid choice in the eyes of both the regulator and their clients.

Unbundled, Multi-Platform solutions will allow advisers to swap Platform providers without changing the underlying pension wrapper. This is a much more efficient way of moving a client from one Platform to another rather than the long awaited Platform re-registration approach.”

-Ends-

Notes to Editors:

About London & Colonial

London & Colonial specialises in self-invested products for both UK residents and persons resident overseas.

The London & Colonial Group includes

- (1) London & Colonial Holdings Limited – UK parent company
- (2) London & Colonial Services Limited which is regulated by the UK Financial Services Authority and operates SIPPs and SSASs
- (3) London & Colonial Assurance PLC which is regulated by the Gibraltar Financial Services Commission (matching UK standards) and which offers Open Annuities, QROP Annuities and Open Offshore Bonds
- (4) L&C (Administration Services 2) Limited and London & Colonial (Trustee Services) Limited which are both based in Gibraltar and offer the EU SIPP.

www.londoncolonial.com