



Press Release

"The QROPS Bureau and London & Colonial Join Forces To Increase Adviser Understanding Of The Benefits of QROPS"

Interest in QROPS has grown considerably in more recent years, due in no small part to the increased concerns amongst British expats as to whether their future pension income will be sufficient enough to sustain the retirement lifestyle to which they aspire.

With a recent survey* having found only 30% of those British expats who responded believing that their expected pension income will provide them with the retirement they had hoped for, and with a further 52% expecting to have to cut their current expenditure significantly upon retirement, the more recent upsurge in interest in QROPS is perhaps unsurprising.

Specifically designed to increase retirement income and decrease the dependency upon work-based pension schemes, QROPS' greater portability and currency flexibility make them the ideal choice for those living outside of the UK; and with only 18% of the expats surveyed believing that their financial situation during retirement would be more favourable in the UK, QROPS' popularity has been fuelled still further.

QROPS can offer a viable and attractive alternative to a UK pension - with all of the flexibility, freedom of investment choice, and tax benefits they offer.

The fast approaching reduction in the current Lifetime Allowance Limit due to take effect from next April, coupled to an increased awareness that QROPS can prove to be a very useful tool in helping clients avoid the potential risk of the additional taxation which would arise from exceeding the new lower limit, has acted as a 'wake-up call' for advisers and increased their appetite to become better educated concerning the benefits QROPS can provide.

With this in mind London & Colonial and independent QROPS specialist - The QROPS Bureau – have recently joined forces with a view to helping to increase adviser awareness of the benefits associated with QROPS, and nurture a better understanding of the value that these products can bestow upon their clients.

Andy Dobson, Partner at the QROPS Bureau, commented:

"London & Colonial have been providing some of most innovative and effective pension solutions available within the market place for the last 25 years, and have come a long way since they first redefined the annuities market with the launch of their groundbreaking Open Annuity in 2002.

Having been impressed with their two latest QROPS product offerings - the International Open Pension and Multi-Platform International Open Pension - we are pleased to welcome them as the latest addition to our panel, and look forward to being able to assist them further in educating their Advisers as to the many client benefits available through a QROPS".

Adam Wrench, Head of Product and Business Development at London Colonial, said:

"Extremely well respected within the industry The QROPS Bureau has evolved rapidly since their inception in 2009, to become a valued independent specialist when it comes to providing impartial information concerning Qualifying Recognised Overseas Pension Schemes.

We are absolutely delighted that not only have The QROPS Bureau agreed to list us on their Platform as an approved provider, but by making available their extensive expertise they will leave us far better placed to assist advisers in getting to grips fully with QROPS and their associated benefits.

This relationship with The QROPS Bureau will allow us to offer all of the technical and compliance support that advisers will need, in order to be able to transact offshore pensions and all other related areas of financial planning with total confidence.

With the recent increase in the number of clients actively showing an interest in QROPS, the ultimate aim of both London & Colonial and The QROPS Bureau is to remove the 'fear factor' and uncertainty that appears to continue to surround these products, whilst increasing the levels of adviser confidence when it comes to recommending them.

Only by empowering advisers with greater levels of knowledge concerning these products, which up until now haven't always been fully understood, will they no longer continue to be shied away from to the potential detriment of their clients".

* Lloyds TSB International carried out a survey of 1,168 expats living in various locations around the world.

-ENDS-

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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.

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