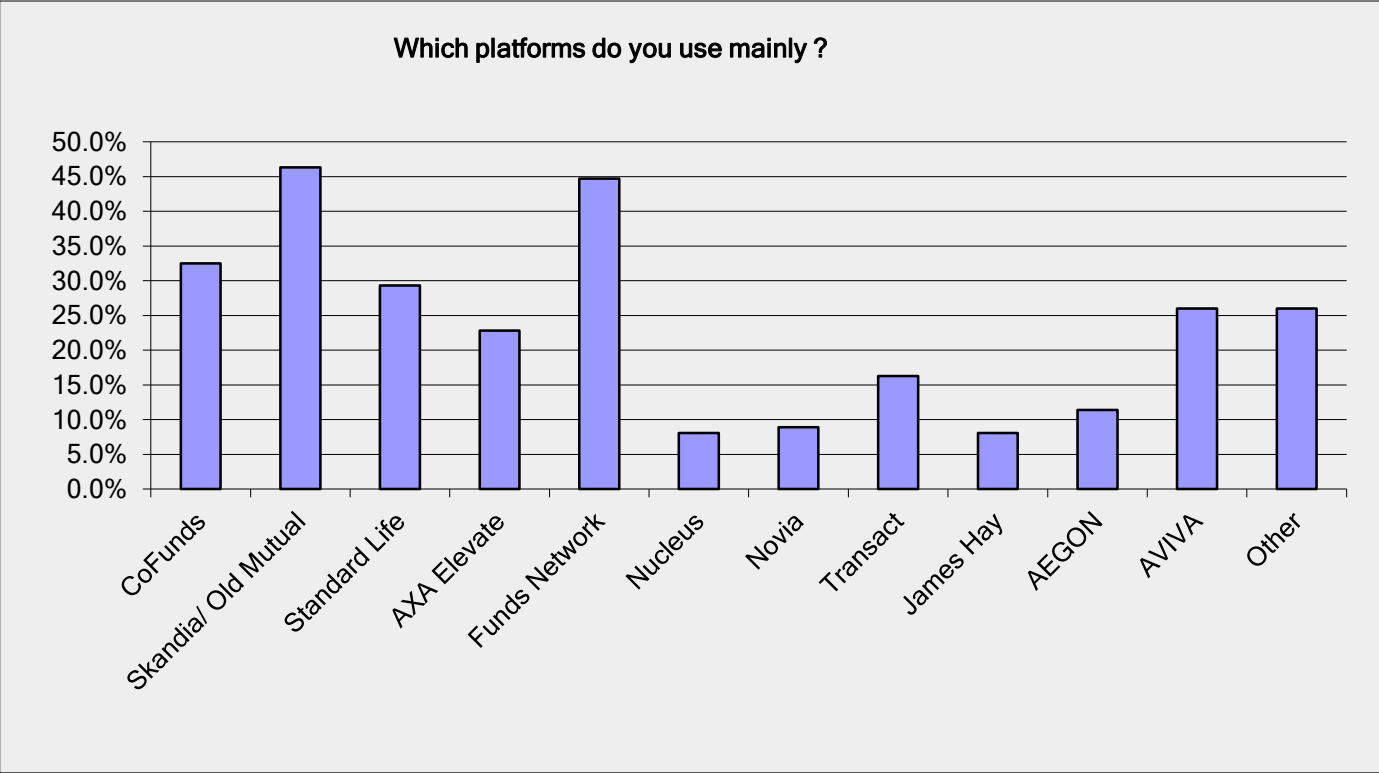


Platforms and SIPP's – Adviser Home research for City Trustees

Thursday, April 30, 2015

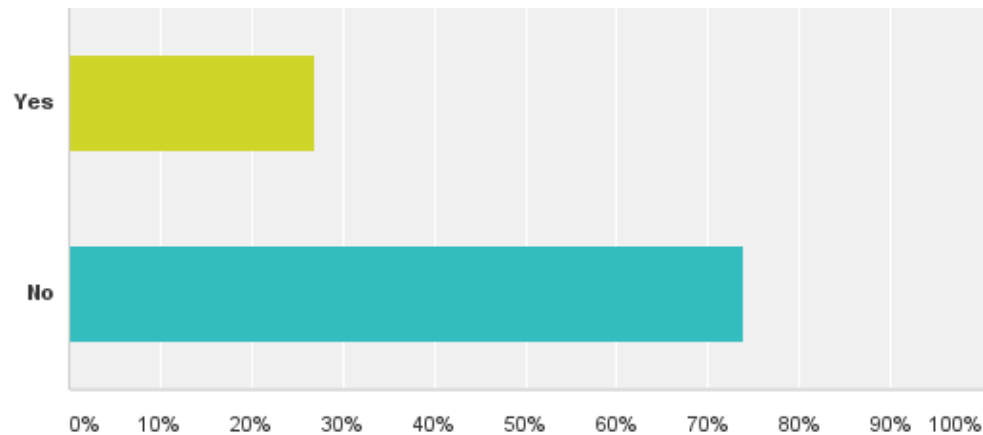


Which Platforms do you use mainly?



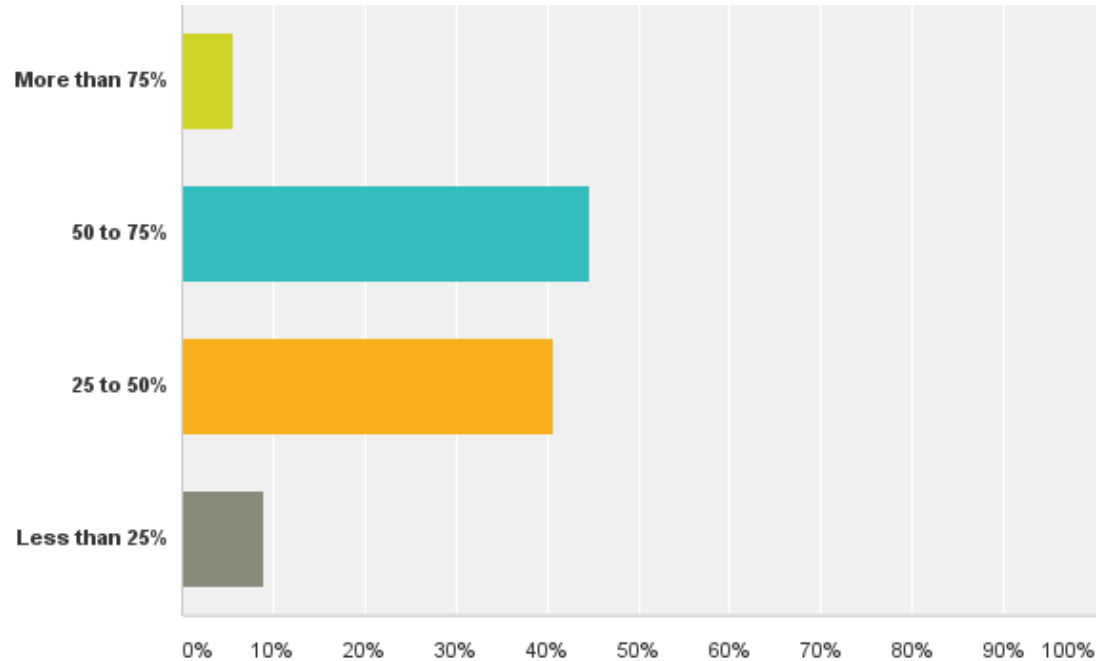
In 2015 do you expect to change from any of the main platforms you use now?

Majority plan to stick but significant numbers of advisers looking to make a change



How important is pensions business to your revenue ?

As you might expect most advisers see pensions as a mainstay for their business



How important are these types of pension arrangements for your business?

We'd expect the number involved in AE to rise this year, given the staging process

	Very important	Of some importance	Rarely involved in this category	Never use	Total
SIPP - with standard fund choices	54.47% 67	31.71% 39	12.20% 15	1.63% 2	123
Insured Funds Personal Pension	25.00% 30	45.83% 55	19.17% 23	10.00% 12	120
Bespoke SIPP (with property or other investment vehicles	24.59% 30	36.07% 44	29.51% 36	9.84% 12	122
Group Pension / Auto Enrolment	20.83% 25	35.00% 42	33.33% 40	10.83% 13	120
SSAS	7.50% 9	19.17% 23	49.17% 59	24.17% 29	120
International Pensions	2.50% 3	8.33% 10	30.00% 36	59.17% 71	120

Which of the following reasons to transfer provider are most common?

Cost, flexibility and admin issues drive provider transfer

	1 Very often	2 Quite often	3 Rarely	4 Never	Total
Cost	40.65% 50	41.46% 51	8.13% 10	9.76% 12	123
Poor Administration or service	18.70% 23	52.03% 64	17.07% 21	12.20% 15	123
Lack of provider technical expertise	4.88% 6	21.14% 26	51.22% 63	22.76% 28	123
Old provider did not have the flexibility	33.33% 41	39.02% 48	16.26% 20	11.38% 14	123
Concerns over capital adequacy issues	1.63% 2	8.94% 11	59.35% 73	30.08% 37	123
Annuity purchase	8.13% 10	20.33% 25	48.78% 60	22.76% 28	123

The FCA has introduced new capital adequacy rules which may cause problems for some SIPP providers

Concerning to see 13% of advisers unaware of the CAP ad changes

Answer Choices	Responses	
I'm not aware of the new rules or their possible impact	13.01%	16
Yes, I have already made changes to my SIPP provider/s	6.50%	8
I am confident my current provider is well able to meet the new requirements	73.98%	91
I am considering reviewing or changing my SIPP provider	6.50%	8
Total		123

How would you rank these factors when selecting a SIPP provider where the client requires or is likely to require bespoke solutions

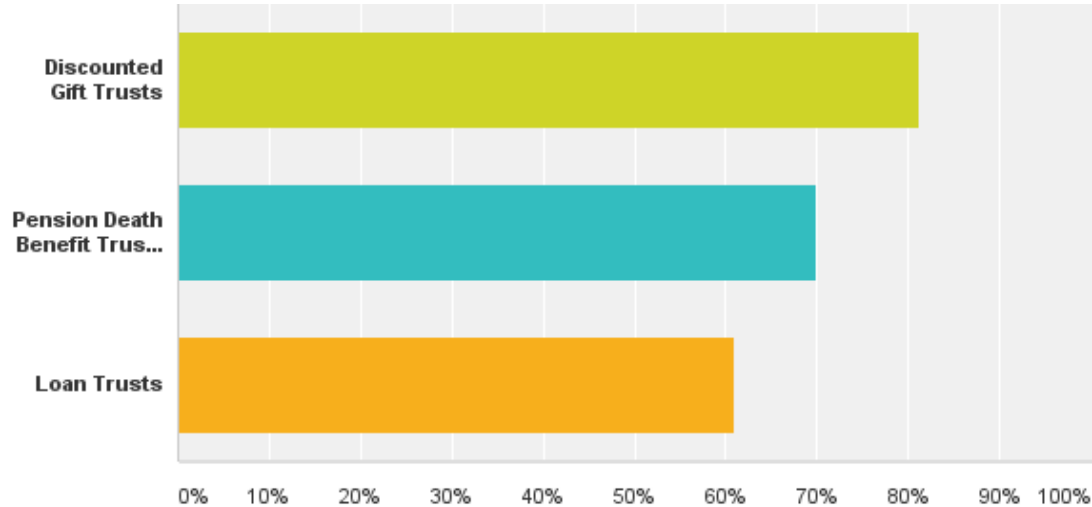
	1	2	3	4	5	6	Total	Score
Financial strength	29.27% 36	17.89% 22	19.51% 24	21.95% 27	7.32% 9	4.07% 5	123	4.28
Investment flexibility	39.84% 49	32.52% 40	16.26% 20	6.50% 8	4.07% 5	0.81% 1	123	4.95
Ability to allocate future growth	3.25% 4	8.13% 10	13.01% 16	17.89% 22	31.71% 39	26.02% 32	123	2.55
Ability to hold non-standard investments	7.32% 9	5.69% 7	12.20% 15	17.07% 21	21.14% 26	36.59% 45	123	2.51
Technical knowledge	7.32% 9	8.13% 10	15.45% 19	28.46% 35	22.76% 28	17.89% 22	123	2.95
Price	13.01% 16	27.64% 34	23.58% 29	8.13% 10	13.01% 16	14.63% 18	123	3.76

If you DO NOT recommend Bespoke SIPP and SSAS solutions to clients, what are the reasons?

Answer Choices	Responses	
Not applicable, I do use bespoke SIPP or SSAS arrangements	51.22%	63
I am happy with more mainstream pensions e.g. standard funds	20.33%	25
My clients don't require bespoke pensions	30.08%	37
I would be concerned about my PI cover	4.07%	5
I would be concerned about the level of technical expertise in my own firm	4.88%	6
Total Respondents: 123		

What type of solutions or products do you use for IHT ?

DGT's ahead of the others but quite a wide spread of use for these three solutions



What kind of support would be most helpful to you in dealing with SIPP / SSAS cases ?

Huge vote here for Technical Support and Experienced staff

Answer Choices	Responses	
Client cases studies	34.96%	43
Technical Support eg Helpline	78.05%	96
Experienced SIPP / SSAS Staff to help in client meetings	46.34%	57
Ideas and techniques to build professional connections e.g. accountants	34.15%	42
Total Respondents: 123		