

## Article

# A J Bell's Sippcentre wins Professional Adviser 2010 award

March 2010

### **1. What do you feel A J Bell has done over the past year to merit winning the SIPP provider of the Year award at this year's Professional Adviser Awards?**

The increasing popularity of the Sippcentre product is largely responsible for A J Bell's success at the Professional Adviser awards. Sippcentre is A J Bell's core SIPP proposition and provides advisers and their clients with a market leading solution. It is exclusively available through financial advisers. From launch in October 2002 it has afforded clients a low cost means to invest in a wide range of investments whilst simultaneously offering the adviser considerable efficiency savings via its online valuation and transactional capability. More particularly, its groundbreaking charging structure led SIPPs to become attractive for a far greater audience. Investment options include a choice of fund supermarkets, discretionary investment managers, insurance company funds, cash deposits and commercial property.

This continues to be our fastest growing SIPP product and we continue to punch above our weight, competing with major financial institutions seeking to target the adviser led pensions market.

One of our biggest success stories of the year involved the establishment of our retail fund and share dealing platform. This has given us the ability to provide integrated dealing, settlement, custody and research services to our Sippcentre clients, where those services had previously been provided by an external stockbroker.

As a company we do not provide financial advice. This is because we firmly believe that there is a potential conflict of interest if the Administrator and Professional Trustee also provide investment or other financial services related advice.

The dedication of our staff in striving to exceed the high expectations of our customers has allowed us to enhance our reputation across the financial services industry.

### **2. What do you see as being the key challenges still facing the SIPP market?**

The SIPP market is evolving to meet the demands that the RDR will introduce. Adviser business models are changing to meet the demands of today's industry. Pension arrangements that provide access to a range of investment solutions are the favoured choice of many. Transparent costs and charges are more important than ever. We are seeing a huge increase in appetite for product structures that allow you to clearly unbundle charges.

More than ever consumers want to understand the service they are receiving and exactly how much they are paying for it. Successful SIPP providers already have transparent products with charges and adviser remuneration clearly disclosed in a manner entirely consistent with the RDR proposals.

Now that SIPPs are considered more of a mainstream pension product there is always likely to be a continuing regulatory focus on the industry. There is no doubt that lessons need to be learned from the recent thematic pension switching review. We can be sure that there will be improvements that can be made to improve comparability of Personal Pensions and SIPPs. Future success will involve meeting all of these challenges and difficulties head on. Many in the SIPP market remain well placed to do just that.

### **3. What more can the industry do to ensure the SIPP market remains strong going forward?**

We will continue to see increased competition and this will benefit advisers and their clients. Continued investment in technology will keep costs low and many SIPP products will compete head on with traditional Personal Pension and platform pension products.

More than ever we need providers to avoid fighting and instead work together to build on the success of recent years.

There are areas, such as the 82% tax rate on death in ASP, where reform is clearly merited. The Sipp market would be better served if providers concentrated their energies on reforms that would benefit all pension savers.

If we are to help breed confidence and reinvigorate interest in pensions and savings, we must have a stable environment. The recent changes to the already complex anti-forestalling rules provide a good example of added complexity.

We must push for a review of the post A-day regime to achieve further simplification and removal of the problems identified through practical experience. Any changes must deliver a stable, simpler and unified environment for savers. To achieve stability there should be no further changes to the UK pension regime over the period in power of the next Government.

**END**

**Please note this document is intended for trade and national press individuals.**

**Notes for Editors**

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A J Bell is continuing to grow rapidly in challenging capital markets. Invesco Perpetual and Midas Capital own 23% and 15% respectively of the share capital, the remainder being owned by Andy Bell and the management team.

Established in 1995, A J Bell specialises in providing administration, trustee and actuarial services for SIPP and SSAS.

A J Bell is now the largest privately owned provider of self administered pensions and institutional stockbroker services in the UK, with in excess of 40,200 individual SIPPs and assets under administration exceeding £11.2bn. It also provides third party SIPP administration services for Barclays Stockbrokers, Halifax Share Dealing, Skandia and E\*Trade.

Our customer proposition - Market leading, low cost, transparent, service, value, choice, leading functionality, integrity, award winning.

Our business - Market leaders, growing, innovative, own intellectual property, profitable, stable, we don't provide advice or investment management.

Research by CoreData Research places Sippcentre alongside Standard Life as advisers' two most preferred SIPPs.



A J Bell includes A J Bell Holdings Limited and its wholly owned subsidiaries A J Bell Management Limited, A J Bell Limited and A J Bell Securities Limited.

A J Bell Management Limited is authorised and regulated by the Financial Services Authority. A J Bell Securities Limited is a member of the London Stock Exchange and is authorised and regulated by the Financial Services Authority.

Sippdeal, Sippdealxtra and Sippcentre are platforms provided by A J Bell Management Limited. A J Bell Platinum SIPP is provided by A J Bell Management Limited. A J Bell Platinum SSAS is provided by A J Bell Limited.

The companies listed in the adjacent table are all registered in England and Wales at Trafford House, Chester Road, Manchester M32 0RS.

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A J Bell Limited	3091664	639 0316 44
A J Bell Securities Limited	2723420	918 4226 21