

Press Release

A J Bell welcome the removal of investment restrictions

27th June 2008

A J Bell one of the UK's largest SSAS and SIPP providers today welcome the removal of investment restrictions on protected rights from 1st October 2008.

Before the announced changes DWP rules restricted how you could invest protected rights money in a SIPP. Changes announced today mean that protected rights will be treated consistently with non-protected rights money and will enjoy full self-investment.

The consultation period on the liberalisation of investment rules surrounding protected rights ended on 29th February 2008. The changes reflect the growing industry demand for greater investment freedom for protected rights.

Consumers will be able to consolidate protected rights transfers in a SIPP alongside other pension assets. In doing this advisers must make sure that advice to transfer protected rights reflects the customer's needs and individual circumstances. In doing this the key areas to focus on will be:

- The charges applicable across the SIPP including any extra charges applied to the protected rights fund.
- Reputation for service.
- Financial standing of the provider and establisher of the SIPP.
- Matching the range of permitted investments to the client needs over the lifetime of the investment.
- The negotiated discounts on collectives.
- Choices for settling benefits at retirement.
- On-line functionality.
- Investment research capability.
- Technical expertise.

Billy Mackay, Marketing Director of A J Bell, says "There has been significant demand for increased investment flexibility on protected rights. Enquiries suggest the average protected rights amount is £30,000. We are also seeing clear evidence that clients are consolidating this with their existing non-protected rights fund with an average extra amount of £170,000. Added choice and increased investment flexibility can only be good for consumers".

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Notes for Editors

Pictures available here or by contacting kirsty.zollinger@ajbell.co.uk

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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.

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

The A J Bell Group is now one of the largest SIPP trustee and administrators in the UK with in excess of 32,000 individual SIPPs and assets under administration exceeding £8bn. It provides third party SIPP administration services for Barclays Stockbrokers, Halifax Share Dealing, Skandia Life and E*Trade.

Recent research by CoreData Research places SIPPcentre alongside Standard Life as advisers' two most preferred SIPPs.

A J Bell Group have won an array of prestigious industry awards recognising our reputation for leading products and services. A J Bell Group products include SIPPcentre, Sipdeal, Sipdealxtra and A J Bell.

