

## Press release

# Pension investors and advisers call for change to drawdown income limits

17/10/2011

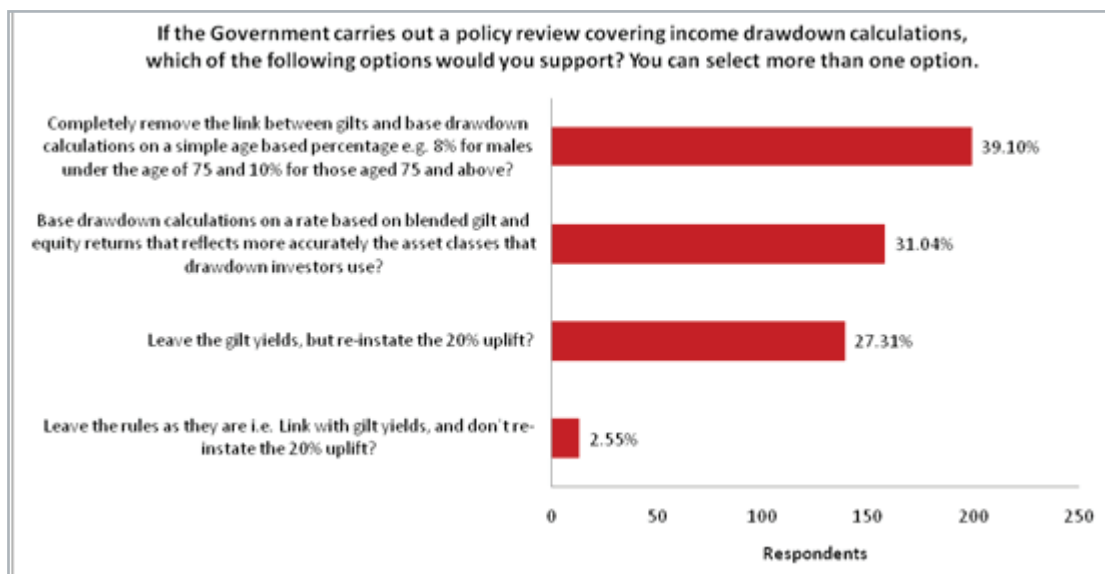
**Research announced today demonstrates that pension investors and advisers universally support A J Bell's call for the Government to change the rules for calculating drawdown income limits.**

A J Bell carried out research following on from an open letter from Andy Bell to Mark Hoban, Financial Secretary to the Treasury, calling for the Government to take action on drawdown calculation rules. The Government responded confirming that they are against making changes to these rules.

Bell had written to the Government encouraging them to:

- Immediately re-instate the 20% uplift on drawdown calculations which was removed from 6 April 2011.
- Carry out a policy review as to whether slavishly following gilt yields and actuarial principles remains the most appropriate way to set drawdown limits.

**The research involved responses from more than 500 investors and advisers and confirmed:**



Note: Individuals completing the research could tick more than one answer.

Andy Bell, CEO at A J Bell comments, "The results of the research back my view that the Government are failing to appreciate the strength and depth of feeling on this matter. I can understand why the Government would be keen to protect individuals from the risk of depleting their pension fund. However, having looked at the experience of our clients I am not convinced that there is any case or evidence that suggests there is significant risk in this area."

Bell continued, "Protection for the sake of protection is madness, particularly when it creates financial hardship in the toughest of economic conditions. The changes I am suggesting are simple and will not increase the risk to the investor or threaten the Government's objectives."

**END**

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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 37% and 10% 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 55,500 individual SIPPs and assets under administration exceeding £15.1bn. It also provides third party SIPP administration services for Barclays Stockbrokers, Halifax Share Dealing, Skandia and TD Waterhouse.

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.



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