

Press release

Men £12,000 worse off following ruling

01/03/2011

Following on from the ECJ ruling today, Billy Mackay, Marketing Director of SIPP provider A J Bell said: "It could be argued that this ruling actually introduces discrimination. It's bad for women and men. Women drivers will pay higher insurance than they ought to, and men's pension annuities will go down. Twenty years ago a typical man retiring at 65 could get an annuity rate of nearly 15%. Today it's nearer 6.7%. With this ruling it could drop further towards something like 6% for both sexes. But latest figures from the Office of National Statistics show that women retiring at 65 today can expect to live another 20.2 years – nearly three years longer than a man. How is that fair?"

"Essentially it means a man with a pension pot of £100,000 can expect to be almost £700 a year worse off under this ruling, and nearly £12,000 worse off over their predicted lifetime.

"This could also have a knock-on effect in the long run on the rates at which men can take income from drawdown as well because they are intended to reflect annuity rates. GAD rates have only just been reviewed. Another review to reflect this ruling is a distinct possibility."

END

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

Notes for Editors

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

Billy Mackay
Marketing Director
07525 236 580

Andy Bell
Chief Executive
07973 137 272

Kirsty Zollinger
PR & Events Manager
0845 40 89 100

billy.mackay@ajbell.co.uk

andy.bell@ajbell.co.uk

kirsty.zollinger@ajbell.co.uk

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 48,300 individual SIPPs and assets under administration exceeding £13.7bn. 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.



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.

Company	Company Number	VAT Number
A J Bell Holdings Limited	4503206	833 5478 13
A J Bell Management Limited	3948391	759 3531 03
A J Bell Limited	3091664	639 0316 44
A J Bell Securities Limited	2723420	918 4226 21