

Suffolk Life MasterSIPP launched with protected rights option

4 October 2007

Suffolk Life, one of the UK's leading providers and administrators of SIPPs, today announced the launch of a new trust based SIPP product the Suffolk Life MasterSIPP. It is a cutting edge alternative to current SIPP products available on the market and allows investment flexibility and the facility to self-invest protected rights money.

The launch of the Suffolk Life MasterSIPP heralds the next generation of SIPP products. It has been carefully thought through and cleverly designed to offer maximum benefits to all investors whilst meeting the current legal and regulatory requirements. It is also the first time that Suffolk Life has offered a SIPP that allows protected rights money to be self-invested alongside non-protected rights funds.

The protected rights market is estimated to be as much as £100 billion with the bulk of these funds currently invested in insurance company funds. Research conducted by Suffolk Life shows that up to 50% of new SIPP business has attaching protected rights and external research shows that 60% of advisers claim they would use self-invested protected rights for at least half of their clients if it were more widely available. At the present time there are a limited number of pension providers offering a self-investment option for protected rights.

Henry Catchpole, Chief Executive of Suffolk Life says: "The SIPP market has grown beyond everyone's expectations and, as it has grown, Suffolk Life has adapted its product and service offering to provide outstanding value for money and the highest quality service. Following A-day we have looked at how the market has developed and what the future holds. This has led us to announce the launch of a new trust based product, the Suffolk Life MasterSIPP, which also allows the self-investment of protected rights money."

The legal structure of the Suffolk Life MasterSIPP means that individuals can work with their adviser and / or investment manager to construct a portfolio to meet their individual circumstances comprising investments in a wide range of allowable investments.

John Moret, Director of Sales & Marketing, added: "The Suffolk Life MasterSIPP is an intelligent product which has been developed to offer maximum benefits and flexibility to all investors. It caters for a wide range of investments including self-investment of protected rights. The new Suffolk Life MasterSIPP has been developed specifically to address a growing need in the market and is a product that few companies offer and provides a real advantage for advisers."

Key product highlights:

- Better control and greater flexibility in planning for retirement

- Ability to invest protected rights and non protected rights money as part of the same scheme
- The same high standards of personal service that advisers and their clients expect from Suffolk Life

The Suffolk Life MasterSIPP's legal structure means that the non-protected rights can be invested in a very wide range of assets including:

- Listed shares, bonds and funds
- UK authorized unit trusts. OEICs and investment trusts
- Unregulated OEICs or similar collective investment schemes
- Exchange traded funds and exchange traded commodities
- Warrants, covered warrants, futures, options and derivatives
- Money market deposits
- Structured products
- Hedge funds
- Commercial property
- Real estate investment trusts
- Exempt property unit trusts and other types of property fund

For protected rights in particular, legislation is more restrictive and the choice of investments may be limited and some asset types prohibited. Further details on the Suffolk Life MasterSIPP are available at www.suffolklife.co.uk from 4 October.

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About Suffolk Life

Suffolk Life is one of the UK's leading providers and administrators of specialist pension products, primarily Self Invested Personal Pensions (SIPPs). It has established around 10,000 SIPPs and total assets now exceed £2.5bn billion at 31 August 2007. Suffolk Life has acquired properties for over 2,000 policyholders.

Established in 1971 and based in Ipswich, Suffolk Life employs over 130 people and has built an enviable reputation based on its expertise and knowledge of the SIPP market.

This has been recognised through numerous other awards including:-

Technology, Admin and Service award, SIPPs – Pensions Management 2007 & 2006
Best SIPP Provider - Professional Adviser 2006
Best SIPP Provider - Professional Pensions 2006 & 2005
Best SIPP Product - Moneyfacts 2005
Best Buy - Investors Chronicle 2005
Admin & Service awards, SIPPs – Pensions Management, wins in 2002, 2003 & 2004, commended in 2005

Further details are available by visiting the Suffolk Life website: www.suffolklife.co.uk