

Suffolk Life reports record breaking half year results

31 August 2005

Suffolk Life, one of the UK's leading providers and administrators of specialist pension products, particularly SIPPs, has reported a record breaking first half year for business at the company's recent Annual General Meeting (AGM). Also reported in the meeting was the news that Suffolk Life now administers over 5,000 SIPPs making it one of the largest SIPP administrators in the UK.

Speaking at the AGM, Henry Catchpole, managing director said: "For 2005, we set ourselves tough targets. So far, I am delighted to say this has been a record breaking year with business up 60% on 2004. With A-day approaching we expect this growth to accelerate as more investors and advisers see the merits of investing in a SIPP.

He continued: 5,000 SIPPs under administration is a significant milestone for Suffolk Life. It reflects our position as one of the leading and fastest growing SIPP administrators in the UK. It is clear that the combination of technical expertise with service excellence is proving a winner with both advisers and their clients

He added: Our SIPP proposition differs from many in the market and we believe our services appeal to a wide spectrum of providers, advisers, wealth managers and individuals. In the run-up to A-day we expect interest to increase.

He concluded: It is essential that all administrators – not only Suffolk Life are fully prepared to meet the inevitable demands post A-day. With just over 200 days to go, our administration and technical teams are working hard to ensure Suffolk Life's high standards of service will continue post A-day. We are intent on maintaining our hard-earned reputation for service quality and will not allow business growth to put this at risk."

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Notes to Editors

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 currently administers over 5000 SIPPs with aggregated assets worth over £1 billion. Suffolk Life has acquired properties for over 900 policyholders.

Established in 1971 and based in Ipswich, Suffolk Life employs over 90 people and has built an enviable reputation based on providing excellent service and good value to intermediaries and customers.

Its expertise and reputation for service quality has been recognised through a number of awards including the Pensions Management Administration and Service Award in 2002, 2003 and 2004, the Pensions Management Commendation in 2005, the Professional Pensions Service and Administration Award 2005, the Money Facts Best SIPP product 2005 and the Investor's Chronicle Best Buy recommendation in 2005. Its success has led to rapid growth, which is expected to continue with the expansion of the SIPP market.

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