

SIPP market tops £50 billion says Suffolk Life

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Suffolk Life, one of the UK's leading providers and administrators of SIPPs, estimates that the SIPP market now exceeds £50 billion having grown at over 25% during 2007.

Commenting on these figures John Moret, Director of Sales and Marketing at Suffolk Life said: "Our figures which are based on recent trade surveys and other industry data show clearly that the SIPP success story continued during 2007. Whilst the growth in numbers of SIPPs of late has been driven by the introduction of more mass market SIPPs we estimate that the bespoke end of the market still dominates in terms of assets. Around £30 billion is invested across the wider range of investments that are only available with bespoke SIPPs such as our MasterSIPP."

"Since the launch of our MasterSIPP at the end of October the number of new investors has increased dramatically. The ability to self-invest protected rights has acted as a further catalyst and to date over two thirds of our new MasterSIPP applications include protected rights.

If last years experience is repeated with large sums invested in SIPPs in the run up to the tax year end it seems likely that by the end of 2008 the total number of SIPPs will exceed 400,000 – getting ever closer to the half million SIPPs by the end of 2010 that I predicted back in 1999."

Ends

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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 160 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