



## Suffolk Life says experts agree on SIPP market growth prospects

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Experts agree on SIPP market growth prospects at thirteenth Henry Stewart SIPP and Retirement Options conference in London on Tuesday, says John Moret, conference chair and Director of Sales and Marketing at Suffolk Life

Speaking after the conference, he commented: "Rarely have I come away from a conference so enthused by the market opportunities that were highlighted by many of the speakers. Given the accelerating growth in the number of SIPPs this comes as no surprise but it was reassuring to hear so many industry experts sharing the same outlook."

"The RDR and evolving platform market look certain to act as catalysts for more demand for SIPPs – and will pose a real threat to "vanilla product" providers and those with non transparent propositions. The retirement options market looks set to explode in the next few years with opportunities for current and new providers and advisers. The use of stochastic modelling and similar tools looks set to grow on the back of this."

He continued: "There was also agreement amongst all the panellists that retention of the age 75 limit for annuity purchase was unsustainable and was inhibiting the development of this market. There were different perspectives presented on the Corporate and Group SIPP markets but again all the speakers saw this as an attractive development area particularly where it is linked to share schemes or as a top up to other existing employer schemes."

He concluded: "The FSA understandably voiced their concerns over the potential consumer risks attaching to transfers into SIPPs and the lack of balance in some consumer-facing marketing material. The publication of the results of their thematic review of advice and suitability now scheduled for Quarter 4 2008 is eagerly awaited. However there are no reasons to suppose that this will dampen demand for SIPPs – albeit that there appeared to be some support for greater clarity around the attributes that differentiate SIPPs from packaged personal pensions."

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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 over 11,000 self-invested plans and total assets now exceed £3 billion. Suffolk Life has acquired properties for over 2,500 SIPP investors.

Established in 1971 and based in Ipswich, Suffolk Life employs over 180 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

Investor in Customers 2 star award for 2007

Further details are available by visiting the Suffolk Life website: [www.suffolklife.co.uk](http://www.suffolklife.co.uk)