



## Suffolk Life unveils service charter

29th October 2008

Suffolk Life, one of the UK's leading providers and administrators of SIPPs, has unveiled a new service charter as part of their ongoing focus on helping build and develop their SIPP business.

The service charter is further confirmation of Suffolk Life's commitment to providing exceptional levels of service to advisers and their clients. The service charter provides clear guidelines in 15 different areas on what advisers can expect working together with Suffolk Life.

Included in its service charter are to:

- » Establish a SIPP within 3 working days of receipt of a complete application pack, and have a working bank account in place the following day. In practice they expect to establish most SIPPs on the date of receipt.
- » Initiate an investment instruction (or an instruction to transfer monies to a discretionary manager) within 1 working day.
- » Bank all bona fide cheques on the day of receipt and credit to the relevant bank account.
- » Reconcile each main SIPP bank account on a daily basis.
- » Pay all correctly presented and agreed adviser invoices (initial and renewal Customer Agreed Remuneration) within 10 working days subject to funds being available.
- » Despatch annual statements and valuation reports to advisers and the SIPP investor in the month in which the anniversary date falls.
- » Reconcile all investments monthly where there are full electronic data feeds in place and at least half-yearly in all other cases.

John Moret, Director of Sales and Marketing at Suffolk Life, said: "Offering exemplary service, fairly for all advisers and their clients is at the heart of our business. We are proud of our award winning performance and the positive recognition we have achieved within the industry. The provision of a service charter takes our service proposition onto the next level. We believe it is important that advisers should be aware of our principles of service and what they can expect from working with us. It is a valuable ingredient in our overall business plan and supports our aim of treating all customers fairly. We will of course be monitoring our performance against the charter on a regular basis."

The full list of service aims can be found by visiting the Suffolk Life website.\*

[www.suffolklife.co.uk](http://www.suffolklife.co.uk)

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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 12,000 self-invested plans and total assets now exceed £3 billion. Suffolk Life has acquired around 1,500 properties for over 2,500 SIPP investors.

Established in 1971 and based in Ipswich, Suffolk Life employs over 195 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, Pensions Management - SIPPs 2007 & 2006, Income Drawdown 2008.

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 and 2008.

Suffolk Life was acquired by Legal and General in May 2008.

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

\* Notes to editor: This sets out our best intentions and usual practice, but on occasions it may not be possible to meet them, particularly if we are let down by a third party. Also all commercial property related activity is outside the scope of the above given the specialist nature of the services required.