



Suffolk Life announces removal of protected rights fees

22nd April, 2009

Suffolk Life, one of the UK's leading providers and administrators of SIPPs, has announced that from 1st May 2009 there will be no additional establishment or annual administration fees for protected rights funds.

The company has decided to remove fees for protected rights funds in readiness for a process change later this year under which protected and non-protected rights funds will be administered on a pooled basis.

Commenting on the fee removal, John Moret, Director of Sales and Marketing at Suffolk Life said: "This is good news for SIPP investors. In October 2007 we were one of the first providers to allow the self-investment of protected rights using our new MasterSIPP - a full year ahead of the DWP rule relaxation. The record keeping implications for protected rights have remained unclear but it now seems unlikely that there will be any further clarification. Consequently we will shortly be prepared to operate protected and non-protected rights on a pooled basis and in recognition of the simpler operational model we have taken the decision to remove the additional establishment and annual administration fees for all new protected rights investments where pooling is adopted. The annual administration fee concession will also apply to existing investors from their next anniversary date.

He continued: "The acceptance of protected rights in 2007 was a major breakthrough and has contributed to our significant growth in business in the last eighteen months. I am confident that this change will be welcomed by advisers and their clients and will reinforce MasterSIPP's leading position in the bespoke SIPP market.

Further details on Suffolk Life and the move to pooling can be found at www.suffolklife.co.uk/pooling

Ends

For further information, please contact:

John Moret, Director of Sales and Marketing
Suffolk Life
07711 492440

Louise Dolan / James Marshall
FD
020 7269 7192 / 7222

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

15,000 self-invested plans and total assets exceed £3 billion. Suffolk Life has acquired over 1,600 properties for over 2,500 SIPP investors.

Established in 1971 and based in Ipswich, Suffolk Life employs around 200 people and has built an enviable reputation based on its expertise and knowledge of the SIPP market.

This has been recognised through numerous awards including:-

Technology, Admin and Service award, Income drawdown – Pensions Management 2008

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

Financial Adviser 5 star service award 2008

Investor in Customers 2 star award for 2006 & 2008

Suffolk Life was acquired by Legal and General in May 2008