



SIPP market tops £75 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 £75 billion having grown by over 50% since 2007.

Commenting on these figures John Moret, Marketing Director at Suffolk Life said: "Our figures which are based on recent trade surveys and other industry data show clearly that the SIPP success story has continued during 2009, with asset growth helped by the FTSE recovery. 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. Close to £50 billion is invested in bespoke SIPPs such as our Suffolk Life MasterSIPP where there is access to a wide range of investments."

"2009 has seen the introduction of an unnecessarily complicated new pensions tax regime for high earners, rumours of other tax changes and an increased regulatory overhead as a result of the FSA's focus on the suitability of advice and SIPP operational issues. There is also continuing uncertainty as a result of an impending election and the general economic conditions. Despite this 2009 has seen the emergence of several new SIPP providers, continued interest in workplace SIPPs and growing attention on the at and post retirement market where SIPPs are a key solution for many investors and their advisers."

"If the economic recovery proves sustainable it is possible that the value of the SIPP market will exceed £100billion by the end of 2010 with the SIPP rapidly becoming the only form of individual private pension provision."

Further details on Suffolk Life can be found at 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

15,000 self-invested plans and total assets exceed £3 billion. Suffolk Life has acquired over 1,650 properties for over 3,000 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 2009 & 2008

Technology, Admin and Service award, SIPP – 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, SIPP – 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