



Suffolk Life simplifies MasterSIPP by widening investment choice for protected rights

7 April, 2010

Suffolk Life, one of the UK's leading providers and administrators of SIPPs, has completed structural improvements to its flagship Suffolk Life MasterSIPP product. Research conducted with IFAs advising on SIPPs has highlighted what they expect bespoke SIPPs to offer in the future.

When the Suffolk Life MasterSIPP was launched in October 2007 it raised the bar in allowing protected rights to be self-invested in a wide variety of assets, including commercial property. A year later the DWP clarified the rules surrounding protected rights, removing the need for protected rights to be held within a contract of insurance.

The first of several steps being taken in 2010 to upgrade the Suffolk Life MasterSIPP is to pool protected and non protected rights together. This brings a host of benefits to advisers and investors, including:

- » No additional charges for protected rights when combined with non protected rights, including entering unsecured income and ASP
- » Wider investment choice for protected rights
- » Simplified applications and administration for investment managers, platforms and execution only brokers

John Moret, Director of Marketing comments: "This is the first of several improvements we are making to the Suffolk Life MasterSIPP this year. Advisers now have increased investment choice at their disposal at a reduced cost. Any simplifications to administration processes that save time and also bring enhanced choice will always be welcome.

Our research tells us that advisers want us to continue to develop the Suffolk Life MasterSIPP and that is exactly what we are planning. Our developments will continue to evolve; in 2007 we brought commercial property via protected rights to the market. In 2010 we intend to do the same for private equity held in SIPPs, meeting the increasing demand from advisers and investors".

For more information on Suffolk Life's MasterSIPP please email ifaenquiries@suffolklife.co.uk or call 0870 414 700.

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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 16,000 self-invested plans and total assets exceed £3.5 billion. Suffolk Life has acquired over 1,850 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, 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

Defaqto 5 star SIPP award 2010

Financial Adviser 5 star service award 2008

Investor in Customers 2 star award 'outstanding' for 2006 & 2008

Suffolk Life was acquired by Legal and General in May 2008