



Suffolk Life saves investors over £200,000 per annum with MasterSIPP enhancements

18, July 2011

Suffolk Life, one of the UK's leading providers and administrators of SIPPs, has announced that changes made to its MasterSIPP in April 2010 have resulted in investors collectively saving over £200,000 per annum on their annual SIPP fees.

Greg Kingston, Head of Marketing said: "April last year we made some enhancements to MasterSIPP which allowed a wider choice of investments for protected rights, levelling the playing field with non-protected rights. A consequence of that was that our investors could merge their protected and non-protected rights plans together, saving both annual and transaction fees. Over 800 investors have now taken advantage, collectively saving over £200,000 per annum in SIPP fees."

Suffolk Life recently released SmartSIPP following adviser research which showed a demand for a lower cost SIPP with a focus on integration with multiple platforms.

Greg continued "These are not the only costs we've saved investors this year – we've already made an equally big saving by not passing on the costs of the interim FSCS levy".

Suffolk Life has been able to pass on the cost savings thanks to the strong financial position of the business.

Greg added: "Suffolk Life is well capitalised, comfortably holding in excess of our regulatory requirement of 13 weeks capital. Advisers should already be including key checks such as capital adequacy when performing due diligence in selecting a SIPP provider, and those larger IFA firms making strategic decisions in preparation for the RDR will want to ensure that they select SIPP providers who are well-capitalised."

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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 £4 billion. Suffolk Life owns over 2,000 properties for over 3,500 SIPP investors. All figures are as at April 2011
Suffolk Life was acquired by Legal & General in May 2008

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 2010, 2009 & 2008
Technology, Admin and Service award, SIPPs – Pensions Management 2007 & 2006
Admin & Service awards, SIPPs – Pensions Management, wins in 2002, 2003 & 2004, commended in 2005

Defaqto 5 star SIPP award 2010 & 2011

Investor in Customers 2 star award 'outstanding' for 2006, 2008 and 2010

The information contained in this press release is intended solely for journalists and should not be relied upon by private investors or any other persons to make financial decisions

Suffolk Life is the trading name of Suffolk Life Pensions Limited (registered in England and Wales number 180742) and Suffolk Life Annuities Limited (registered in England and Wales number 1011674). Both companies are authorised and regulated by the Financial Services Authority.

Suffolk Life operates and administers self-invested personal pensions and similar pension products and similar pension products.

Telephone calls to Suffolk life are recorded for training, monitoring and fact verification purposes.

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