



## Suffolk Life continues to improve transfer efficiencies with introduction of Options from Origo

6 September 2011

Suffolk Life, one of the UK's leading providers and administrators of SIPPs is one of the first bespoke SIPP providers to implement Options from Origo in a bid to make transfers from insured pensions more efficient.

Since 2008 Options from Origo has offered efficient, paperless cash transfers for insured pensions. However, until now this service has not reached the bespoke SIPP market despite the majority of these funds being derived from consolidating pension funds. The availability of Options will make the process simpler for advisers and their clients.

For those already in a SIPP the draw of in-specie transfers is strong, especially in the current volatile market conditions where being out of the market could be extremely detrimental, or beneficial depending on the day of the week. Origo are in the process of extending Options to facilitate in-specie transfers and have enlisted the help of SIPP providers, including Suffolk Life, to conduct testing of the new facility. Suffolk Life confirmed that over a quarter of the transfer in requests they received in August required in-specie transfers of at least part of the fund.

Claire Brooks, Pensions Technical Manager stated "The introduction of first cash and then in-specie transfer facilities with Options from Origo will significantly speed up transfers in, which are currently heavily dependent on the ceding scheme and / or investment manager involved."

All pensions administered by Suffolk Life will be able to use Options from Origo for cash transfers from late September and in-specie transfers from the date of launch by Origo.

**Ends**

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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 2,200 properties for over 4,000 SIPP investors. All figures are as at April 2011.

Suffolk Life is part of the Legal & General Group.

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

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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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