



Extra mile makes a world of difference

Heartened by a recent positive experience with one Sipp provider, our anonymous adviser is compelled to contrast this with the sorry service demonstrated over two cases involving another 'mighty' provider

Cast your mind back to 31 January, the day by which an election had to be made to carry back a pension contribution to the previous tax year. Many of our clients had already taken advantage of this last opportunity before the rule changes on A-Day.

In the previous August, I met a prospective client, a successful businessman who had received some awful accountancy advice. I wrote a preliminary report and ran through a range of financial planning aspects and introduced him to a new accountant.

I felt confident that one day he would want to become a client of mine. What I hadn't expected was his telephone call at 3pm on 31 January. He had read something in the paper and remembered our conversation some months before. He now wanted to make a contribution into a pension arrangement – oh, and make the election to carry it back to 04/05!

I remember thinking that what he was asking was impossible. He would need to become a client and complete all the money laundering malarkey; I would need to make a recommendation with a suitability letter and then we would need to find a pension provider that could accept an application and cheque that afternoon. He offered to 'leave it with me' and I said I would see what I could do.

After a few minutes of panic I remembered that his office was based in Ipswich, home to a certain Sipp provider. I telephoned Suffolk Life and we agreed that if I could get to them as soon as possible, they would wait until I arrived. A quick call to the accountant and by 3.30pm I was in my car heading to the client's office. By a combination of excellent support staff in my office and extremely helpful staff at Suffolk Life, I delivered the application forms and cheque a little later that afternoon. It was clear that at least one member of staff had remained behind to take charge of my application.

Can you imagine any other provider bending over backwards to help? That is, if you could actually find a human in the UK to talk to.

Which brings me on to two contrasting tales, both involving the mighty Pru.

The first case involved an over-funded FSAVC. I was shown a series of paperwork between the policyholder and the Prudential and it was clear that it was a case of the blind leading the blind. The difference being that it is the Prudential's job to know what they are talking about – not the policyholder's.

I offered to telephone the author of the Prudential letter – a young lady based in Stirling.

I don't have a great problem with manufacturing jobs going to China or India, but come on Pru. When you need to talk to somebody about the

technical nuances of an over-funded FSAVC do you expect an overworked support person based in a different time zone on the other side of the world to know the answers? I insisted on speaking to the person who had written the letter, only to be told she didn't speak to people – only wrote to them!

My second case with the Pru was helping a neighbour who had lost her husband obtain the death benefit from a Prudence bond. When it suits the Prudential it can call on recordings

of telephone conversations, but when it doesn't, they seem to go missing. It took almost one month for the widow to receive her money.

What a contrast. When Suffolk Life went the extra mile, everyone gained. I now have a very happy client and accountant. I shall certainly be pleased to recommend Suffolk Life. When the Prudential sent its administration to the other side of the world, everyone lost (except possibly Prudential shareholders in the short term).

