

## Press Release

### Premier Pension Services supports the need for SSAS Member Risk Profiling

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**13th September 2007, London:** Premier Pension Services (PPS) believes there is a dangerous imbalance between the member investment profiling of Self Invested Personal Pensions (SIPPs) and Small Self Administered Schemes (SSASs).

Nigel Manley, Head of Self-Invested Pensions, PPS, says "Prompted by the Financial Services Authority (FSA) there are now strong guidelines and requirements for the investment profiling of an individual SIPP.

"Working with the member the Independent Financial Adviser (IFA) will design an investment portfolio that accurately reflects their client's attitude to investment risk and acceptance of volatility. This planning is essential – particularly in drawdown – if the expectations of the member are to be met."

However, PPS are concerned that there is a complete contrast with the opportunities for SSAS members to secure the same attention to detail. PPS believe this situation is to the member's detriment and potentially leaves the IFA open to criticism.

Manley continues, "Why should SSAS members be treated any differently merely because their pension arrangements are under occupational rules and outside of the regulation of the FSA?

"Even allowing for the occasional Company loan and direct property purchase the member should be seeking to secure a balanced portfolio that reflects their attitude to investment risk and will accommodate the fact that the scheme may go into income drawdown and operate as such for many years".

But what of the scheme with more than one member? - Premier can now ' earmark' member funds allowing the IFA to work with the individual member to ensure that their acceptance of risk is a direct reflection of personal circumstances. Using this facility the member can develop his or her own portfolio.

"When used in conjunction with our online fund platform the member and adviser have much better control over investments – feel closer to the scheme – and are more likely to achieve their retirement objectives with fewer shocks along the way" concludes Manley.

### **Notes to Editors**

#### **About Premier Pension Services**

Premier Pension Services supplies a range of SIPP and SSAS services to IFAs, accountants and lawyers and is part of JLT Benefit Solutions Ltd.

JLT Benefit Solutions Limited (JLT) is one of the UK's leading employee benefit providers offering a wide range of benefit and pension services, including administration, actuarial and pension consultancy, investment and wealth management, Self Invested Personal Pensions (SIPPs), Small Self Administered Schemes (SSASs) flexible benefits, healthcare, benefit communication and financial education.

Authorised and regulated by the Financial Services Authority, JLT employs over 800 professional staff in 11 offices in the UK with revenues of some £75m.

JLT Benefit Solutions Ltd is part of Jardine Lloyd Thompson Group plc

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