

Press Release

Premier Pension Services works with fundsdirect to launch online trading facility

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14th November 2006, London: Premier Pension Services (PPS) has reached agreement on a joint venture with fundsdirect to provide online trading facilities for its self-invested personal pension (SIPP's). This service will be accessed through the PPS website -www.premierpensionservices.co.uk

Nigel Manley, Head of Self Invested Pensions, Premier Pension Services, said, "The service will offer clients and their advisers' access to over 1,400 funds at competitive terms."

The partnering with fundsdirect is an exciting development for PPS as the company continue to work on new product design and services for clients and Independent Financial Advisors (IFA's). The fund supermarket platform link is very different from many other offerings in that the development is a jointly funded venture that has allowed user costs to be kept low whilst offering the same fund discounts that might be expected with many funds having no entry charge.

Hugo Thorman, Managing Director, Fundsdirect said, "We are delighted to have been chosen by Premier Pension Services for this important development. The task was to provide a market leading online investment dealing platform for the Premier Pension Services SIPP within a tight timescale. It has been challenging but the delivery was on time and to specification. With the impending regulation of SIPPs and increasing demands from both IFAs and clients we think this new PPS proposition will set a new benchmark for the industry."

Nigel Manley continues, "This is a significant step forward but is only part of much wider plans for the continued growth of our self-invested pensions portfolio. Despite now having a new 'E'SIPP product we see our market position as focusing on added value through technical and consulting support to IFA's, innovation and good old fashion service."

“Our ‘E’SIPP is effectively a hybrid that can start as an online product and then be used by the member when needed to invest ‘offline’ – particularly when it comes to property.”

PPS see this as only part of a long-term strategy of product developments in partnership with fundsdirect.

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 Ltd is part of Jardine Lloyd Thompson Employee Benefit Group, which employs over 800 professional staff in 10 offices in the UK and has revenues of some £70m.

JLT Benefit Solutions Ltd has four main operating divisions of which Premier Pensions Services is one, the other three are:

Administration Solutions

Focuses on third party pensions and benefit administration.

Benefit Solutions

Delivers actuarial, investment, pension, benefit and reward consulting services. As well as group risk, healthcare and flexible benefits services.

Financial Institutions Services

Provides outsourcing solutions for a range of pension products on behalf of life companies.

The Jardine Lloyd Thompson Employee Benefits Group also includes Profund and Pension Capital Strategies.

As well as a major provider of employee benefits services and related consultancy advice, the Jardine Lloyd Thompson Group of companies is a leading risk management adviser, insurance and reinsurance broker.

Jardine Lloyd Thompson Group is quoted on the London Stock Exchange and is the largest European-headquartered company providing these services and is one of the largest firms of its type in the world. It operates out of more than 100 offices in over 30 countries and employs more than 5000 personnel.

About fundsdirect

fundsdirect is an independent provider of Investment Administration Solutions and is regulated by the FSA. The business offers 3 propositions:

1. Third Party Administration of Investments including shares, cash and mutual funds (OEICs and Unit Trusts). This service is offered typically to product providers e.g. SIPP Operators and Offshore Bond providers. This service includes a branded platform which allows advisers and clients to view and value the investment portfolio and allows advisers to deal in investments online.
2. A Wrap offering under the brand name 'Ascentric' to IFAs. This offers an online viewing, valuation and dealing service for all investment vehicles (Cash, shares and mutual funds) within all products (General Investment Account, ISA/PEPs, SIPPs and Offshore Bonds).
3. Third Party Administration of Wrap platform for both large IFAs and product providers including Life Assurance companies and Retail Banks.