

Is that SIPP a snip or is it all spin?

We live in an era where everything is designed to make life simpler, save us time, work and effort. A good example is comparison websites to compare the cost of insurance, TVs, phones and pensions.

Admittedly this is a subject that's gets us at Dentons on our soapbox a little because in our minds comparing pensions is like comparing chalk and cheese, pensions are meant to provide retirement planning solutions for clients to meet their individual needs. Pensions have never been a one size fits all industry. Our clients, our peers and our regulators expect more than a few ticks in a box at outset.

However good these product comparisons are there is one basic flaw which is that they don't go beyond price, or headline features never mind the hidden layers of charges, conditions and restraints, when you scratch underneath the surface.

Why then, does the Financial Services Authority continue to allow this within the key marketing literature of a number of product providers? By allowing it, could it be construed that they are endorsing the promotion, as an example, of non-transparent Sipp products? We refer specifically to the receipt of interest rate trails by the provider or the administrator, the requirement to use nominated management agents, insurers, lenders and solicitors or additional charges for use of

alternatives, the receipt of rebates from annual management charges from investment vehicles where no apparent service is being provided for such remuneration and purporting to allow certain investments within headline literature and then the imposition of high charges as a barrier to entry when actually required.

Why this non-transparency and indeed opaque product design? It is for the purpose of securing favourable ratings from the rating tools and agencies who research the products and on whom financial advisers, perhaps unable to do the in-depth research themselves, rely?

Why are these advisers allowed to rely on these ratings agencies when some services are so fundamentally flawed?

The industry's marketing hierarchy needs to stop trying to package products which have been designed to pander towards these flawed research tools and to listen to what its clients, the ultimate market, really require. Real and clear information can enable them to understand a product fully and is surely what's treating customers fairly really means?

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Martin Tilley of Dentons

Company Profile

Dentons: What We Can Do For You

Dentons is unique in the Sipp market place. We are Surrey's only Sipp provider and are often referred to as the pension industry's best kept secret. We know that there is one key to our success - our people and their dedication to providing all our clients with exemplary service.

Seven technically qualified pension consultants, all averaging 18 years with Dentons, backed up by a skilled and experienced team of administrators some of whom have over 10 years service with Dentons - we believe that it's this continuity that makes us strong.

Our sole aim is to make our clients objectives become a reality, and not put obstacles in their way; this means that we are one of the few Sipp providers who offer a truly bespoke service to all our clients, with one of the most flexible Sipp's in the market place.

We understand all clients and advisers have different needs when it comes to the choice and selection of Sipp's and we provide a high-level personal and individual service to them all and cater for not just the ordinary but also look at the extraordinary when many other providers won't help.

Our growth has been organic and this year as we celebrate our 30th birthday our core value of never forgetting whose money it is, lies at the heart of everything we do and every service we provide.



DENTONS

YOUR MONEY | YOUR FUTURE

Specialists in Self Invested Pensions

We pride ourselves on the quality of our administration and on our one to one relationships with our dedicated consultants, who, supported by our experienced administrative assistants provide a bespoke service to our clients and introducers.

"If we can secure your interest, we will ensure your clients keep theirs"

Recent market research of other SIPP Providers has shown that many of their clients may be losing some or all of the interest paid on SIPP bank accounts as Providers take a cut to supplement their own revenue.

Dentons are one of the few SIPP Providers who do not take a cut on the interest paid on default SIPP bank accounts.

With 30 years experience we operate a transparent charging structure allowing clients total flexibility and control in making their investment objectives become a reality.

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Please call for further details or go to our website at www.dentonspensions.co.uk

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Celebrating 30 Years in 2009

Dentons Pension Management Limited is Authorised and Regulated by the Financial Services Authority 