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F&TRC ANNOUNCES 2016 PENSIONS RATINGS TO GUIDE EMPLOYERS AND CORPORATE ADVISERS

- PROVIDERS AWARDED GOLD, SILVER AND BRONZE MEDALS FOR WORKPLACE PENSIONS AND AUTO-ENROLMENT
- ROBUST, OBJECTIVE AND COMPREHENSIVE METHODOLOGY ENSURES ACCURATE REPRESENTATION OF EACH COMPANY'S COMPETITIVE POSITION

Financial research consultants F&TRC has announced its annual product ratings for workplace pensions and auto-enrolment for 2016. The ratings are designed to assist advisers and employers in their decision-making process, by showing which providers have greatest strengths in different areas of their propositions.

Each provider has been awarded either a Gold, Silver or Bronze medal for both their overall proposition as well as in nine key underlying sub-categories to recognise individual areas of excellence. The categories analysed and weighted in the overall results reflect the features selected and prioritised most often based on thousands of online comparisons conducted by corporate advisers using F&TRC's Quality Analyser software. These therefore reflect the areas advisers see as most important when comparing workplace pension and auto-enrolment propositions.

The overall awards in the F&TRC ratings are:

Workplace Pensions:

GOLD: Aegon, Aviva, Friends Life, Royal London, Standard Life

SILVER: NOW: Pensions, The People's Pension

BRONZE: None

NOT RATED: Legal & General, NEST, Scottish Widows, Zurich

Auto-Enrolment:

GOLD: Aegon, Aviva, Johnson Fleming, Royal London, Standard Life

SILVER: Friends Life, The People’s Pension, True Potential

BRONZE: NEST, NOW: Pensions

NOT RATED: Legal & General, Scottish Widows, Zurich

FTRC’s Workplace Pensions ratings and data looks at a provider’s entire pension offering, including the Auto-Enrolment process and functionality. By comparison, the Auto-Enrolment ratings solely focuses on the quality and functionality of a provider’s offering in that space alone. This means there are different and distinct categories used to assess the quality of an offering and different providers who may compete in one category but not the other.

The sub-categories used to measure the providers are:

Workplace Pensions	Auto-Enrolment
Product offering & administration	Pre Auto-Enrolment
Investment & fund options	Member services
Record keeping & governance	Joiners & leavers process
Scheme setup	Implementation & training
Joiners & leavers process	The Pensions Regulator & record keeping
Support services	Communications
Online facilities	Payroll functionality & integration
Remuneration & charges	Investment options & governance
Auto-enrolment process	Charges

Ian McKenna, Director of F&TRC said: “Selecting the right workplace pension scheme is a decision which can impact an employee’s financial wellbeing for decades. Different pension providers have different strengths, some offer budget type services, with others offering more comprehensive solutions. Our ratings are designed to make it easier for employers and advisers to recognise the difference between various propositions.

"Whilst ideally advisers would conduct a full analysis report using our software (which is free to all adviser members of the PFS), for employers and advisers looking to make a quick recommendation the ratings provide an independent measure they can use to inform decisions"

Mark Pemberthy, Director at JLT Employee Benefits said: "We have worked closely with F&TRC for several years. Their extensive research plays a valuable part in our due diligence process and provides a flexible basis for comparing features and functionality between pension providers."

Adviser firms can access the full ratings and individual provider factsheets for free at www.advisersoftware.com.

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Notes to editors

About F&TRC

Established in 1995, the Finance & Technology Research Centre (F&TRC) is a specialist research consultancy.

The company has four key areas of activity:

- Facilitating industry collaboration in the life assurance and long term savings industries via a range of forums which bring together leading players from manufacturing, distribution and support services to identify where working together can achieve better outcomes for consumers and the industry
- Research and benchmarking through the delivery of software and ratings to help financial advisers compare the quality of financial products, available at www.advisersoftware.com
- Insight reports which focus on key strategic issues such as the future of financial advice and how organisations can enhance the quality of their services to consumers
- Bespoke consultancy on any of the above