

## Press Release

### Premier Pension Services launches an enhanced range of Small Self Administered Schemes

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**30th July 2007, London:** Premier Pension Services (PPS) has launched an enhanced range of Small Self Administered Schemes (SSAS).

Nigel Manley, Head of Self Invested Pensions, PPS, says, "Recent years have seen the continued and dramatic rise in the popularity of Self Invested Personal Pensions (SIPP) and to an extent this has been at the expense of Small Self Administered Schemes (SSAS). Very little attention has been paid to the development of the SSAS product to the detriment of the members and perhaps their encouragement to save for retirement".

PPS's new range of SSAS products are based around maximum functionality but with low cost entry level arrangements where only limited functionality is required to start with.

Nigel Manley continues, "With the most basic of our SSAS products, PPS will take over Executive Pension Plans (EPP) or existing Deferred SSAS and provide Professional Trustee and Scheme Administration services. This relieves the Member Trustees of the Scheme Administration liability that a number of providers have opted out of. For more active cases, we will offer the Member Trustees a SSAS with investments traded online using our fund supermarket. And at the top of the range there remains our Full Premier SSAS product. The SSAS administration fee is reduced under the hybrids to reflect the product model and starts as low as £350 + VAT. The client has the availability of Full Premier SSAS functionality when required and only when this is utilised will the Full Premier SSAS fees apply.

"These developments build upon the existing SSAS offers we have of zero take over charges and a marketing allowance to the scheme Independent Financial Adviser (IFA) – and further demonstrates PPS commitment to this market. PPS believes in the future of SSAS and is committed to ongoing development of the product to ensure options that are not offered by the SIPP are not lost".

New PPS SSAS Range -

**Premier Executive SSAS**

- EPP Conversions
- Post A Day Rules and functionality
- Professional 'Scheme Administrator'

**Premier e- SSAS**

- On-line investment trading
- Earmarked or shared assets
- Post A Day Rules and functionality
- Professional 'Scheme Administrator'

**Full Premier SSAS**

- Widest possible SSAS functionality.
- Post A Day Rules and functionality
- Professional 'Scheme Administrator'

There are a number of very important attractions to both clients and their advisers that flow from the expansion of this SSAS product range and these include:

- Where Full Premier SSAS flexibility is not likely to be required for some time there is a reduced cost option. The Scheme can then be used at a later date as a Full Premier SSAS without the need for transferring or changing Rules.
- The launch of this product range represents an opportunity for Advisers to talk to appropriate clients and to 'refresh' their pension arrangements – probably including a restructuring/rebalancing of historic investment strategy.
- For schemes (e.g., many EPP's and insured/deferred SSAS) where the members or the employer have been left in the position of Scheme Administrator since April 2006, there is now a lower cost facility for passing this responsibility onto a Professional Trustee.
- Access is available to an on-line trading platform for the purpose of monitoring and rebalancing investment portfolios on a 24/7 basis.
- Members and employers (particularly owner managed businesses) may well be more likely to make substantial contributions to a modern, member controlled pension arrangement than to a scheme established many years ago – possibly with complex and expensive charging structures.
- A SSAS is the ultimate vehicle for consolidating and aggregating pension arrangements for many clients.

#### **Costs of SSAS products -**

Premier Executive SSAS - £350 + VAT

Premier e- SSAS - £500 + VAT

Full Premier SSAS - £930 + VAT

#### **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 authorised and regulated by the Financial Services Authority, employing over 800 professional staff in 11 offices in the UK and has revenues of some £75m.

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 Solutions Limited and Pension Capital Strategies Limited.

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 PLC 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.