

28th April 2011

Cofunds becomes first retail platform provider to produce a AAF 01/06 controls report

Cofunds, the UK's leading independent platform for maintaining financial planning records, has become the first retail platform to produce a report on Internal Controls under the AAF 01/06 reporting framework.

The AAF 01/06 report demonstrates the controls and systems that Cofunds has in place, and is accompanied by a Reporting Accountants' assurance report. It is aimed at helping advisers to understand how the platform conducts and supports itself, and outlines the business's control objectives and related control procedures.

Alastair Conway, Sales & Marketing Director at Cofunds said: "This assurance report is a key way that we can demonstrate to advisers the importance we place on strong internal controls and systems.

It's vital that advisers feel confident that the assets they place on any platform are appropriately administered and that their chosen platform has the strength and stability needed to support them in the future. As the first platform to take this extra step to obtain independent assurance on our systems, we would like to see other platforms following suit.

We have always prided ourselves on the resilience of our systems and processes and firmly believe this has been one of the core ingredients of why we have received ongoing support from advisers."

- Ends -

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Notes to Editors:

Cofunds is the leading independent investment platform for advisers and other financial institutions, with assets under administration in excess of £31bn (as at 01.03.11). It is an independent platform providing flexible, reliable and convenient administration and management services for advisers and their clients as well as dealing and custody services for financial institutions. It does not offer investment management or advice, nor does it compete with advisers by offering its services direct to the end client. Cofunds exists to serve the needs of institutions, advisers, their clients, and fund managers.

Cofunds is authorised and regulated by the Financial Services Authority.