

16 February 2011

Cofunds launches market leading pension consolidation tool

Cofunds, the UK's leading independent platform for financial planning, has launched a pension consolidation tool powered by Distribution Technology. This new platform tool gives advisers an easy way to compare and contrast their clients' existing pensions with the most appropriate plan on Cofunds.

The tool helps advisers spot opportunities to consolidate their client's pensions into one arrangement on Cofunds. Advisers can quickly and efficiently analyse the costs and features of their existing pensions to those available on the platform. This level of clarity can be really helpful to advisers assessing suitability.

The tool has been built in line with the findings of the FSA's thematic review of pension transfers - ensuring features are compared as well as costs. A comparison with a generic stakeholder pension is quick and easy to see and the tool also provides a full suite of reporting which can be tailored by the adviser.

Advisers can compare their client's asset allocation in the existing plans with their target asset allocation in the new plan - based on their attitude to risk. This means the adviser can consolidate assets and ensure the client is invested in the most efficient way all at the same time.

Verona Smith, Head of Proposition at Cofunds said: "There are clear benefits for advisers and their clients when looking at pension transfers - a better service can be delivered with sensible portfolio design and improved administration. However, switching is not right for every client and a key component of our tool is to help advisers assess, more easily, the many factors that need to be taken account before a transfer is recommended and carried out."

-Ends -

For further information please call:

Hilary Morison (MRM): 020 3326 9912 or 07793 564 351

Stephanie Ulm (MRM): 020 3326 9902 or 07824 690 181

Notes to Editors:

Cofunds is the leading independent investment platform for advisers and other financial institutions, with assets under administration in excess of £30bn (as at 01.01.11). 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.