

November 27, 2017

F&TRC ANNOUNCES 2017 WORKPLACE PENSIONS AND AUTO-ENROLMENT RATINGS

- PROVIDER PROPOSITIONS AWARDED GOLD, SILVER AND BRONZE MEDALS
- ROBUST, OBJECTIVE AND COMPREHENSIVE METHODOLOGY GIVES IMPORTANT GUIDANCE FOR EMPLOYERS AND CORPORATE ADVISERS

Financial research consultants F&TRC has announced its annual product ratings for workplace pensions auto-enrolment in 2017. 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 overall awards in the F&TRC ratings are:

	Workplace Pensions	Auto-Enrolment
GOLD	AEGON AVIVA- Designer AVIVA – MyMoney Royal London Scottish Widows	AEGON AVIVA- Designer Royal London Salvus Master Trust Scottish Widows
SILVER	Salvus Master Trust Zurich	AVIVA- MyMoney NOW:Pensions
BRONZE	NEST NOW:Pensions The People’s Pension	NEST The People’s Pension Zurich
Asked to be not rated	Legal & General Standard Life	Legal & General Standard Life

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.

In addition to these overall rating, the providers have been rated in the following sub-categories, which reflect the areas advisers see as most important when comparing workplace pension propositions:

Workplace Pensions	Auto-Enrolment
Product Offering & Administration	Proposition Design & Preparation Service
Remuneration & Charges	Platform Infrastructure
Investment & Fund Options	Data Ownership & Protection
Record Keeping & Governance	Managing your Employer Duties
Support Services	Member Categorisation & Reporting
Online Facilities	Opt-Outs & Refunds
Communications	Auto- Enrolment Market
Education	Secondary Auto-Enrolment Market
Auto-Enrolment Functionality and Processes	Auto-Enrolment System Capabilites

The sub-categories analysed reflect the features selected and prioritised by advisers running thousands of online comparisons using F&TRC’s Quality Analyser software.

Jason Green, Head of Workplace Research, F&TRC said: “Our ratings are designed to make it easier for employers and advisers to recognise the difference between various workplace pensions propositions. Selecting the right workplace pension scheme is a decision which can impact an employee’s financial wellbeing for decades and the choice can be overwhelming. Different pension providers have different strengths, some offer budget services, with others offering more comprehensive solutions. We have created these ratings to help employers and advisers make the right decisions.”

Nigel Sycamore, Director at Clear Workplace said: "Workplace pensions and pension provider selection continue to be complex and time consuming for advisers to review. The F&TRC ratings provide a robust way to select the right provider based on detailed and reliable data. With so many schemes now staged and a large number reaching their re-enrolment dates in 2018, F&TRC's comprehensive ratings will assist advisers in best advising their clients."

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
- The workplace version of Quality Analyser is based on responses to over 4,000 questions on an organisations pension proposition. No charge is made to pension providers for participating in this service
- 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