

October 3, 2018

F&TRC ANNOUNCES 2018 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 and operational ratings for workplace pensions and auto-enrolment. This year's ratings include their largest provider participation to-date, benchmarking 12 separate pension solutions, from seven providers.

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	<p>AEGON Workplace ARC</p> <p>AEGON Master Trust</p> <p>AVIVA Designer</p> <p>AVIVA MyMoney</p> <p>AVIVA MyMoney Master Trust</p> <p>Royal London</p> <p>Scottish Widows</p>	<p>AEGON Workplace ARC</p> <p>AEGON Master Trust</p> <p>AVIVA- Designer</p> <p>AVIVA MyMoney</p> <p>AVIVA MyMoney Master Trust</p> <p>Royal London</p> <p>Salvus Master Trust</p>

		Scottish Widows Scottish Widows Master Trust
SILVER	Salvus Master Trust Scottish Widows Master Trust Scottish Widows GSIPP The People's Pension	Scottish Widows GSIPP The People's Pension
BRONZE	NEST	NEST
Asked to be not rated	Standard Life True Potential	Standard Life True Potential
Failed to respond	Legal & General NOW:Pensions	Legal & General NOW:Pensions

F&TRC's Workplace Pensions ratings and data looks in detail at 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.

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 Investment & Fund Options Record Keeping & Governance Scheme Setup Joiners & Leavers Online Facilities Communications At Retirement Options Auto-Enrolment Functionality and Processes	Proposition Design & Preparation Service Platform Infrastructure Data Ownership & Protection Managing your Employer Duties Member Categorisation & Reporting Premium Collection Auto- Enrolment Market Secondary Auto-Enrolment Market Auto-Enrolment System Capabilities

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

Adviser firms can access the full ratings and individual provider factsheets for free at www.advisersoftware.com. Using the Quality Analyser software adviser can generate their own benchmarking reports, based on the 4,000 data items held. This year a number of new areas have been added including default fund performance.

Jason Green, Head of Workplace Research, F&TRC said: "As new Auto-Enrolment business is coming to an end, schemes which have been in place for the last six years will have accumulated sizable assets and will be attractive to other pension providers.

It is interesting to see how the results cluster various types of workplace pension provider. The granularity of research enables us to identify significant variation in the level of services provided by different types of workplace pension provider with firms operating in the contract-based arena generally delivering richer support services. There is some evidence that where an organisation operates in both the Contract and Master Trust space they make these additional services available for both types of arrangement.

Our ratings are designed to provide insight for employers and advisers in order to help them understand the different operational capabilities and product features between various workplace pensions propositions. We have created these ratings to help employers and advisers make the right decisions in choosing the correct pension provider for their members."

Mike Lacey, Bowman Pension Consulting LLP, Adviser quote:

"The research which F&TRC carry out on Workplace Pensions is one of the most comprehensive in the industry. The annual ratings provide a fantastic overview of provider offerings and the Quality Analyser tool allows us to drill down into the finer detail and produce our own benchmarking reports as we now look to address the secondary Auto-Enrolment market"

-ENDS-

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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