



COFUNDS AND FIDELITY FUNDSNETWORK AGREE JOINT COLLECTION POINTS FOR THE END OF THE ISA SEASON

Fidelity FundsNetwork and Cofunds, two of the UK's largest platforms have agreed to set up joint collection points around the country for IFAs who wish to lodge last minute ISA application forms as midnight approaches on 5th April.

In previous years, collection points were organised by individual fund managers but this year they will be leaving this to the fund platforms. As the IMA commented in a recent press release "Last year was a good year for the investment industry, but perhaps the most significant development was the confirmation that the face of retail distribution is seeing real change with fund platforms now dominating the ISA business.

Rob Fisher, Head of Marketing & Sales, FundsNetwork said: "With the majority of advisers writing their ISA business through one or more platforms, it makes sense for the UK's two largest platforms to offer joint ISA drop-off points for advisers this year. With this year's ISA season set to be busier than ever, I am sure advisers will appreciate having some extra time on their hands to spend with their clients."

Anthony Wolfe, Cofunds Director of Strategic Development, commented "Our business is about making things easier and cheaper for the intermediaries and this is another example. It makes life simpler for advisers if they only have to go to one destination to deliver applications rather than several. In the same quarter last year, the IMA figures suggested that about 70% of ISA business went through platforms - and we reckon that about a third of those came through our platform and that FundsNetwork would have had roughly similar volumes. We anticipate a further increase for both of us this year"

More details on dates and venues for the collection points to be announced shortly.

- Ends -

For further information please call

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Cofunds:

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