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### **Cofunds extends Pension Account to self-directed investors**

Cofunds, the leading general investment platform in the UK, has extended its Cofunds Pension Account to self-directed investors to meet a growing need in current market conditions that has developed over the last few years.

Launched in 2010, the Cofunds Pension Account is administered by SIPP provider Suffolk Life and the new product option gives non-advised investors access to the same wide range of investments as advised clients.

The Cofunds Pension Account is now available to self-directed investors in response to demand from our execution only intermediaries and recent changes to the advice landscape requiring solutions that offer great value and flexibility.

It's currently available through selected firms, with a wider rollout expected shortly. There are no product charges to set up the product, unless pension benefits are to be taken from the start.

The product and platform combine to deliver a flexible asset accumulation, consolidation and retirement proposition following the government's far-reaching pension reforms targeting the annuity and drawdown regimes. In March the chancellor's Budget announcement revealed a dramatic overhaul for pensions making drawdown more flexible and accessible for pension savers from 2015.

Martin Wigginton, Head of Product at Cofunds, said: "One of our key focuses is helping financial professionals grow their businesses. Following the RDR, we're seeing the burgeoning self-directed market as a positive area of growth, and there's clear demand for more flexibility in products that fit with the changing nature of retirement.

"With a sharp increase in the use of drawdown expected post April 2015, the Self-directed Cofunds Pension Account comes at a crucial time. George Osborne's pension reforms will open up significant new planning opportunities for advisers and their clients."

Ends

## Notes to Editors

### About Cofunds

Cofunds is the leading general investment platform for advisers and other financial institutions, with assets under administration of over £67.4bn\*. It provides flexible 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 wholly owned by Legal & General and authorised and regulated by the Financial Conduct Authority.

\* **Source:** Legal & General Group 30/6/14 (nb these assets are made up of Cofunds and Investor Portfolio Services)