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## **RDR already having impact on consumer confidence, according to adviser poll**

Fifty-seven per cent of financial advisers believe the retail distribution review (RDR) has already improved or will improve consumer confidence in financial services, according to a poll conducted by Cofunds.

Cofunds asked 404 financial advisers how long they expect it to take for consumer confidence to change following the introduction of RDR. Sixteen per cent of respondents believe confidence has improved, 4 per cent expect to see an improvement this year, 13 per cent after a year, 12 per cent after two years and 12 per cent expect it to take more than three years.

Meanwhile 42 per cent believe that RDR will have no impact on consumer confidence.

Advisers have also reported encouraging client responses to the move to fees. Thirty per cent of respondents to the same poll said their clients have reacted positively to the transition. While 57 per cent said their clients' have on the whole responded neutrally. The figures roughly match responses to the same question in a poll conducted in April 2012.

Stephen Wynne-Jones, Head of Marketing at Cofunds commented: "Advisers have proved themselves to be incredibly adept at managing to put their clients first, all the while taking everything the regulator throws at them. So it's encouraging to see that with this latest piece of regulation their sterling efforts, in very trying times, are already feeding through to improved consumer confidence - a confidence, it's important to remember, that was knocked in the main by providers, not advisers."

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