



6th March 2007

## **COFUNDS ANNOUNCES THE LAUNCH OF ITS NEW "YOUR CHOICE" PROGRAMME FOR ADVISERS AND THEIR CLIENTS**

At an IFA conference last week, Cofunds Managing Director Andy Creak announced a new series of developments that will comprise the Cofunds Your Choice Programme that will be rolled out through 2007.

These new tools will allow an adviser to build his business around the way he aims to meet the needs of his clients. It marks another phase of the breakdown of some monolithic product providers and their rigid service offerings by providing a whole series of options to the adviser.

### Your Client Reports

The first part of Your Choice offers a range of reporting suites and has already been tested. The current client reports, which contain an holistic fund valuation, a full transaction summary and a consolidated Tax Voucher, will continue to be offered to all clients free of charge. All these reports are filed online so the adviser can refer to them at any time.

At the top of the new range, Cofunds now offers a bound personalised statement with the intermediary's branding in colour. This contains an introduction by the adviser, a Morningstar X-Ray profile examining each fund held in detail and a sector portfolio breakdown of each product – ISA, PEP, unwrapped funds and - if the adviser chooses – his own bespoke branded insert.

There is a second, less expensive loose-leaf version which contains some – but not all - of the optional extras. Thirdly the adviser can leave things as they are.

More than this, Cofunds also offers an additional layer of choice to help the adviser match the service to the client's needs. This means an adviser can ask for a different service proposition for different segments of his client base. For example, he may choose for his largest clients to have the deluxe report, less wealthy clients to receive the intermediate choice but just the current service for the clients with one or two ISAs.

## Your Client Web Access

The second element of the programme is the universal provision of web access for clients. This can be accessed either directly through functionality embedded inside the adviser's website or via Cofunds website as the firm decides. There is also a choice of what facilities are provided. It could be simply online valuations and other information. Or it could include the ability for the client to switch or trade online.

These new facilities for adviser websites will be launched in March with the online access to [www.cofunds.co.uk](http://www.cofunds.co.uk) following later in the year.

## Your Remuneration

The final element of Your Choice will be a flexible set of remuneration options allowing the adviser to take fees or commissions and to offer rebates and discounts as agreed with clients and fund managers. This element will take longer to finish as it involves money transmissions and client banking facilities. Although some of this work has already been done, Cofunds does not currently expect this to be finished before the end of the year.

Andy Creak said "Your Choice is about freeing the adviser to build whatever business structures they want.

It allows discretionary advisers who want to charge fees to wealthy individuals to provide personalised branded reports to their clients and allow them online access valuations. On the other hand an execution only firm can take commission and rebate part of it to clients and give them the ability to invest more - or to sell shares when they need some cash. There are no set menus - you can take any of the elements you want to build your infrastructure.

This is sort of the freedom a web-based business can now provide - free of the constraints that limit single product providers. We very much believe that this ability to choose has an essential part to play in treating customers fairly and will accelerate some of the fundamental changes already underway in the deconstruction of the old financial service provision into constituent parts."

- Ends -

**For further information please call**

Richard Eats 0207 398 7054

Anthony Wolfe 0207 398 7551

**Notes To Editors**

**Cofunds:**

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