

Mass Affluent and Affluent Financial Advice - UK - November 2017

Report Price: £2195.00 | \$2940.64 | €2488.91

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“The financial advice market for mass affluent and affluent consumers is in a healthy position. This is a segment of consumers with above-average need for advice and greater capacity to pay for it. However, it is not without its challenges, with the ongoing challenge of convincing mass affluent consumers of the positives of robo-advice.”

– **Rich Shepherd, Senior Financial Services Research Analyst**

This report looks at the following areas:

- Room for improvement in consumer perceptions
- Automated advisers need to allay security concerns
- Does a focus on individual events raise the value of specialist advice?

Mass affluent and affluent consumers have a greater need for financial advice than the average consumer. With greater wealth, these people are more likely to be engaged in investment activities, and other financial markets that typically require advice. However, with an amendment to the definition of advice and the growth of automated advice services, the market is currently in a state of change. While many consumers and advisers are still wedded to traditional methods of advice, others are looking to branch out into the digital world, particularly in the mass affluent sector.

This Report looks at mass affluent and affluent consumers' use of and attitudes towards financial advice. This includes discussion of the financial advice market, regulatory changes and the competitive strategies of advice firms. Mintel's exclusive consumer research covers topics including the types of advice and guidance taken in the last three years, and what products and services advice was used for. There is discussion of the types of channels consumers are willing to pay for to receive advice, and important factors when choosing an adviser. The Report also examines consumers' concerns about financial advice, and attitudes towards both automated advice and financial advice in general.

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DID YOU KNOW?

This report is part of a series of reports, produced to provide you with a more holistic view of this market

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Table of Contents

Overview

What you need to know

Definitions

Executive Summary

The market

The number of advice firms fell slightly in 2016

Figure 1: Number of financial advice firms, 2008-16

MiFID II and a new definition of advice on the horizon

The consumer

69% have used professional advice in the last three years

Figure 2: Sources of financial advice used in the last three years, August 2017

Investments are the most common reason to seek advice

Figure 3: Products and services for which advice has been used in the last three years, August 2017

Meeting face-to-face is the preferred channel...

Figure 4: Willingness to pay for different financial advice channels, by type of product, August 2017

...and is the most influential factor in choosing an adviser

Figure 5: Important factors when choosing a financial adviser, August 2017

Consumers need help to understand the cost and quality of advice

Figure 6: Concerns about using financial advice, August 2017

Independent advisers are preferred over product providers

Figure 7: Attitudes towards financial advice, August 2017

Automated advice has a lot of convincing to do

Figure 8: Attitudes towards automated advice services, August 2017

What we think

Issues and Insights

Room for improvement in consumer perceptions

The facts

The implications

Automated advisers need to allay security concerns

The facts

The implications

Does a focus on individual events raise the value of specialist advice?

The facts

The implications

The Market – What You Need to Know

The number of advice firms fell slightly in 2016

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MiFID II and a new definition of advice on the horizon

The Financial Advice Market

The number of advice firms fell slightly in 2016

Figure 9: Number of financial advice firms, 2008-16

Complaints continued to fall last year

Figure 10: Number of complaints made to financial services firms associated with advising, selling and arranging, 2013-16

Figure 11: Number of complaints made to financial services firms associated with advising, selling and arranging, by product type, H2 2016

Regulatory and Legislative Changes

Changing the definition of advice

MiFID II due to come into effect

FCA delays review of RDR until 2019...

APFA and WMA merge to form new adviser trade body

Companies and Brands – What You Need to Know

Firms look to expand automated services in the mass affluent sector

Fee structures could be set for an overhaul

Competitive Strategies

High street banks

Barclays

HSBC

Lloyds

RBS Group

Santander

Automated options for the mass affluent sector

MiFID II to prompt a price war?

The Consumer – What You Need to Know

69% have used professional advice in the last three years

Investments are the most common reason to seek advice

Meeting face-to-face is the preferred channel...

...and is the most influential factor in choosing an adviser

Consumers need help to understand the cost and quality of advice

Independent advisers are preferred over product providers

Automated advice has a lot of convincing to do

Sources of Financial Advice

A greater need for advice

Figure 12: Sources of financial advice used in the last three years, August 2017

40% have consulted an IFA in the last three years

Under-45s are significantly more likely to use professional advice

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Figure 13: Sources of financial advice used in the last three years, by age, August 2017

Reasons for Using Advice

Savings, investments and pensions dominate advice needs

Figure 14: Products and services for which advice has been used in the last three years, August 2017

Consumers' need for advice is shaped by their stage of life

Figure 15: Products and services for which advice has been used in the last three years, by age, August 2017

Interest in Financial Advice Channels

Face-to-face is the preferred channel

Figure 16: Willingness to pay for different financial advice channels, by type of product, August 2017

Insurance brokers have fallen from favour

Younger consumers are the most willing to pay

Figure 17: Unwillingness to pay for financial advice via any channel, by type of product, by age, August 2017

Around one in ten is willing to pay for automated advice

Figure 18: Willingness to pay for financial advice using an automated online service, by type of product, by gender, August 2017

Factors Affecting Choice of Adviser

Sector specialists are favoured over independent advisers

Figure 19: Important factors when choosing a financial adviser, August 2017

Cost is key

Online channels have a long way to go...

...but appeal to a fifth of under-45s

Figure 20: Important channel-based factors when choosing a financial adviser, by age, August 2017

Concerns about Using Financial Advice

Consumers struggle to judge the quality of advice

Figure 21: Concerns about using financial advice, August 2017

Providers need to do more to justify the cost of advice...

...and to improve their perceived trustworthiness

Figure 22: Response to the statement "Financial advisers can't be trusted to offer impartial advice", by age, August 2017

IFAs provide a more convincing case about the benefits of advice

Figure 23: Agreement with concerns about using financial advice, by source of financial advice used in the last three years, August 2017

Attitudes towards Financial Advice

Partiality is a major concern

Figure 24: Attitudes towards financial advice, August 2017

More could be done to improve the perception of the benefits of advice

Tailoring services around life events could expand the market

Attitudes towards Automated Advice

Human advisers are overwhelmingly preferable to automated platforms

Figure 25: Attitudes towards automated advice services, August 2017

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Convincing people of security credentials is essential for growth

Nearly half of wealthy consumers consider their needs too complex for robo-advice...

...but 62% of younger consumers would be willing to give it a try

Figure 26: Agreement with the statement "I would feel comfortable following automated advice based on my financial information", by age, August 2017

Appendix – Data Sources, Abbreviations and Supporting Information

Abbreviations

Consumer research methodology

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