

## Self Invested Personal Pensions - SIPP's - UK - December 2014

Report Price: £1750.00 | \$2834.04 | €2223.04

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“Regulatory scrutiny is changing the landscape of the SIPP industry. Consolidation will continue in reaction to the new capital adequacy rules, leading to a smaller and less diverse marketplace with fewer, larger providers and simpler, lower-cost SIPP products on the market.”  
 – Chryso Kolakkides, Senior Financial Services Analyst

### This report looks at the following areas:

- The modular approach could be the key to success
- Reactions to pension reforms push income drawdown to the top

Self-Invested Personal Pensions (SIPPs) have traditionally been regarded as being for more affluent investors, allowing them to invest in a wide range of non-standard financial products. However, the popularity of early SIPPs, improved technology and the rise of self-directed investing has led to a number of basic, low-cost SIPPs entering the market which have broadened the product's target audience to include mainstream investors. As a result, the SIPP market has grown impressively in 2013 and is expected to continue in 2014 and throughout the next five years.

Increased regulatory scrutiny is also changing the industry's landscape with the new capital adequacy regulations coming into force in September 2016. By increasing the minimum capital requirement for SIPP firms, the regulator's ruling is already exerting increased pressure on the smaller companies. Over the course of 2014, there have been a number of acquisitions from stronger providers and consolidation is likely to continue.

In this report, Mintel examines consumers' attitudes towards SIPPs. It looks at the channels through which consumers purchase their SIPP, what investments consumers hold within their SIPP and their satisfaction with the range of investments it provides. This report also investigates investors' behaviour and intentions in terms of SIPP transfers and switching providers, as well as their plans at retirement following the announcement of the Budget pension reforms.

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DID YOU KNOW?

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## Table of Contents

### Introduction

Report scope and definitions

Abbreviations

### Executive Summary

The market

SIPP market is expected to continue on its upward path

Figure 1: Forecast of volume of new SIPP sales (at current prices) – fan chart, 2009-19

Figure 2: Forecast of value of new SIPP premiums (at current prices) – fan chart, 2009-19

SIPP assets under management are approaching £50 billion

Figure 3: Total wealth management industry SIPP assets, 2008-13

Market factors

Confidence is rising among the higher earners and SIPP investors

Key regulatory developments

Nearly three in five investors arranged their SIPP through an adviser

Figure 4: SIPP purchasing methods, July 2014

Companies, brands and innovation

Standard Life holds leading position in SIPP market share in 2014

Consolidation in the SIPP market expected to continue

Consolidation and regulation stifles innovation in SIPP market

SIPP providers supporting advisers

Suffolk Life makes switching SIPPs easier

James Hay succeeds with a modular approach

The consumer

SIPP ownership

SIPP investment ownership

Figure 5: SIPP Investment ownership, July 2014

Many investors stick to core investment products

Figure 6: Number of SIPP investment products owned by SIPP holders, July 2014

General attitudes and behaviour of SIPP investors

Figure 7: Investor behavioural habits, July 2014

Investor satisfaction with SIPP investment range

Figure 8: Investor satisfaction with SIPP investment range, July 2014

Investor attitudes towards SIPP transfers

Figure 9: Investor attitudes towards SIPP transfers, by 'Yes' answers, July 2014

SIPP investors have a strong preference for drawdown over annuities

Figure 10: Investor plans at retirement, July 2014

Investor plans to seek advice at retirement

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Figure 11: Investor intentions to seek financial advice at retirement, July 2014

What we think

## Issues and Insights

- The modular approach could be the key to success
- The facts
- The implications
- Reactions to pension reforms push income drawdown to the top
- The facts
- The implications

## Trend Application

- Return to the Experts
- Make It Mine
- Mintel Futures: Brand Intervention

## Market Drivers and Regulatory Environment

Key points

Confidence is rising among the higher earners...

Figure 12: How respondents would describe their financial situation, by gross annual household income, September 2014

Figure 13: Current financial situation compared to a year ago, by gross annual household income, September 2014

...and among SIPP investors

Figure 14: Pension investment plans, by SIPP and other pension ownership, July 2014

- Bank rate cuts hit SIPP firms' interest income
- FCA publishes its final capital adequacy requirements...
- ...ready to stir up the SIPP landscape...
- ...and accelerate consolidation of SIPP providers
- FCA's thematic review into SIPP providers finds 'widespread' failings
- Market developments in the wider pension industry
- 2014 Budget: a positive development for the SIPP's market
- Government to abolish the 55% inheritance tax on pensions funds
- SIPP complaints to the FOS soar
- Auto-enrolment continues to boost pension participation in the UK

## Who's Innovating?

Key points

- Consolidation and regulation stifles innovation in SIPP market
- SIPP providers supporting advisers
- Fidelity's Retirement Service
- Rowanmoor Group's series of 'New Insights' adviser workshops
- AJ Bell's Infocentre
- Numerous SIPP providers cut their pension charges

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Suffolk Life makes switching SIPP's easier

Will James Hay pave the way for a modular approach?

## Market Size and Forecast

Key points

SIPP sales nearly doubled in volume in 2013

Figure 15: Volume and value of new SIPP business, 2009-13

SIPP assets under management are approaching £50 billion

Figure 16: Total wealth management industry SIPP assets, 2008-13

Growth in new SIPP business is expected to continue over the next five years

Figure 17: Forecast of volume of new SIPP sales (at current prices) – fan chart, 2009-19

Figure 18: Forecast of value of new SIPP premiums (at current prices) – fan chart, 2009-19

Figure 19: Forecast of volume and value of new SIPP business, at current and constant prices, 2014-19

Forecast methodology

Fan chart explanation

## Market Share

Key points

Standard Life holds leading position in SIPP market share in 2014

Figure 20: Top 10 SIPP providers, by value of in-force business, as at 1 August 2014

Consolidation in the SIPP market expected to continue

## Companies and Products

AJ Bell

Company description

SIPP product range

Distribution mix

Recent financial performance

Figure 21: Interim financial data for AJ Bell, H1 2013 and H1 2014

Recent activity

Hargreaves Lansdown

Company description

SIPP product range

Distribution mix

Recent financial performance

Figure 22: Annual financial data for Hargreaves Lansdown, 2013-14

James Hay Partnership

Company description

SIPP product range

Distribution mix

Recent financial performance

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Figure 23: Annual financial data for IFG Group PLC and James Hay Partnership, 2012-13

Figure 24: Half year financial data for IFG Group PLC and James Hay Partnership, 2013-14

Recent activity

Standard Life

Company description

SIPP product range

Distribution mix

Recent financial performance

Figure 25: Half year financial data for Standard Life, 2013-14

Recent activity

Suffolk Life

Company description

SIPP product range

Distribution mix

Recent financial performance

Recent activity

## Brand Communication and Promotion

Key points

Decline in overall adspend on pension products

Figure 26: Total advertising expenditure on pensions and retirement income solutions, by sub-category, 2010/11-2013/14

Hargreaves Lansdown holds its position as top SIPP advertiser

Figure 27: Top 10 advertisers of SIPP's, 2011/12-2013/14 (year ending 31 August)

Direct mail accounts for the largest share of adspend on SIPP's

Figure 28: Proportional distribution of adspend on SIPP's of the top 10 advertisers, by media type, 2013/14 (year ending 31 August 2014)

A note on adspend

## Channels to Market

Key points

Nearly three in five investors arranged their SIPP through an adviser

Figure 29: SIPP purchasing methods, August 2013 and July 2014

Direct channels still remain popular

Figure 30: SIPP purchasing methods, by age, July 2014

More than half of SIPP investors favour a self-directed management approach

Figure 31: Approach to investment management and decision-making, by SIPP and other pension ownership, July 2014

## SIPP and Pension Ownership in Context

Key points

SIPP ownership is low amongst the general population...

Figure 32: Active pension ownership, by scheme type, December 2013

...while workplace pension ownership has increased significantly as a result of auto-enrolment

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The above prices are correct at the time of publication, but are subject to change due to currency fluctuations.

SIPP's are the most attractive among higher earners

Figure 33: Active pension ownership, by highest rate of income tax paid, December 2013

## SIPP Investment Ownership

Key points

Survey background

Figure 34: SIPP and pension ownership among the more affluent segments, July 2014

Mainstream investment vehicles are most popular amongst SIPP investors

Figure 35: SIPP investment ownership, July 2014

Many investors shy away from highly diversified portfolios

Figure 36: Number of SIPP investment products owned by SIPP holders, July 2014

Figure 37: SIPP investment ownership, by number of investment products, July 2014

More streamlined products may be the solution

Financial advice facilitates more complex investments

Figure 38: SIPP investment ownership, by SIPP purchasing method, July 2014

## General Attitudes and Behaviour of SIPP Investors

Key points

Nearly two fifths of SIPP investors make regular contributions

Figure 39: Investor behavioural habits, July 2014

Direct SIPP holders are more likely to mainly use lump-sum contributions

Figure 40: Investor contribution habits, by SIPP purchasing method, July 2014

Over one third of investors keep a regular check on their SIPP's performance

Figure 41: Investor frequency of monitoring SIPP performance, by SIPP purchasing method, July 2014

Men and over-55s tend to be more engaged with their SIPP

Figure 42: Investor frequency of monitoring SIPP performance, by gender and age, July 2014

Figure 43: Investor frequency of seeking professional advice, by gender and age, July 2014

Demand for ad hoc advice

## Investor Satisfaction with SIPP Investment Range

Key points

More than one in five are dissatisfied with the range of investments offered by their SIPP

Figure 44: Investor satisfaction with SIPP investment range, July 2014

More affluent respondents are more likely to be satisfied with the choice offered

Figure 45: Investor satisfaction with SIPP investment range, by gender and value of investable assets, July 2014

## Investor Attitudes towards SIPP Transfers

Key points

Transfers into SIPP's are fairly common...

Figure 46: Investor attitudes towards SIPP transfers, July 2014

...while transfers out of SIPP's are less frequent

Over one in five have previously switched SIPP provider

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## Investment Plans at Retirement

### Key points

Income drawdown is the most commonly chosen approach at retirement

Figure 47: Investor plans at retirement, July 2014

Just over one in 10 SIPP investors plan to take their entire pension fund as cash

Nearly three in 10 are unsure of what they will do at retirement

Figure 48: Investor plans at retirement, by age, July 2014

Wealthier SIPP investors are more confident of their retirement plans

Figure 49: Investor plans at retirement, by value of investable assets, July 2014

Little significant difference between advised and non-advised investors

Figure 50: Investor plans at retirement, by SIPP purchasing method, July 2014

## Investor Plans to Seek Advice at Retirement

### Key points

Majority of SIPP investors plan to seek professional advice at retirement

Figure 51: Investor intentions to seek financial advice at retirement, July 2014

Figure 52: Investor intentions to seek financial advice at retirement, by SIPP purchasing method, July 2014

Nearly three quarters of unsure investors plan to seek advice

Figure 53: Investor intentions to seek financial advice at retirement, by plans at retirement, July 2014

## Appendix – Market Forecast

Figure 54: Forecast of volume of new SIPP sales – best- and worst-case scenario, 2014-19

Figure 55: Forecast of value of new SIPP premiums – best- and worst-case scenario, 2014-19

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