



IMMEDIATE RELEASE

NEW CONCURRENCY RULES LEADS TO BOOST IN SIPP BUSINESS

ACCORDING TO POLL FROM FIDELITY FUNDSNETWORK

- More than half of advisers have seen an increase in SIPP business since A-Day*
- Concurrency** rules create opportunity to diversify pensions savings for clients

London, 13 December 2007: A poll*** conducted with advisers by Fidelity FundsNetwork™, the UK's fastest growing SIPP provider,**** has revealed that changes concerning concurrency since A-Day has led to an increase in SIPP business.

The FundsNetwork poll shows the impact the new concurrency rules have had for advisers, with more than half (56 per cent) saying they believe the changes have led to an increase in the sale of SIPPs. A quarter of those advisers (25 per cent) felt that the new rules have significantly contributed to new SIPP business.

Prior to A-Day members of occupational schemes had limited opportunities to invest outside of their employer's scheme. Since A-Day, the new concurrency rules now mean that these people have the opportunity to invest in a SIPP to boost their retirement savings and diversify their investment exposure.

Rob Fisher, Head of Sales & Marketing, Fidelity FundsNetwork comments: "The new concurrency rules mean that advisers can now help their clients plan for their retirement even more effectively. There is now more choice for advisers looking to invest their clients' savings and we are seeing an increase in SIPP business as more and more take advantage of the changes. Being able to invest in a SIPP as well as keep up regular contributions to an occupational scheme also allows advisers to adopt different asset types via the SIPP to make their clients' savings work harder for them and diversify risk."

Rob Fisher continues: “This poll gives us a snap shot of how beneficial the changes to concurrency rules have been for both investors and advisers. It also shows the growth in the popularity of SIPPs amongst investors as they become positioned as more mainstream savings vehicles for retirement.”

Fidelity International Limited (“FIL”) and its subsidiary companies serve the major markets of the world by providing investment products and services to individuals and institutional investors outside the US. The FIL Organisation manages a total of £148 billion of assets.*****

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Notes to editors:

* A Day – 6th April 2006

** Concurrency: An employee who satisfies the qualifying conditions may contribute to a *personal pension scheme* even though they are accruing benefits throughout the tax year in an occupational pension scheme. Source: <http://www.hmrc.gov.uk/PENSIONSCHEMES/ps0125.pdf>

***Source: Poll conducted by Fidelity FundsNetwork among 61 advisers across the UK on 14 November 2007.

**** Source: According to Pension Management Survey, July 2007, 765% highest increase in SIPP Plans for Fidelity FundsNetwork for the 12 months to March 2007.

***** Source: Fidelity as at 30.09.07

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