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STILL SO MANY HURDLES TO JUMP TO REVIEW A CLIENT'S WITH PROFITS POLICY, SAY ADVISERS

- **Despite FSA intervention, obstacles to reviewing with profits still exist**
- **Biggest problem faced is ability to retrieve timely information from providers**

London 15 November 2007: Despite the Financial Services Authority ('FSA') stepping in earlier this year to help investors in poorly performing with profits policies, research from Fidelity FundsNetwork™ has revealed the obstacles now long associated with reviewing with profits funds still exist.

Nearly two thirds (62%) of advisers say the biggest hurdle to jump is the ability to retrieve timely information from the providers while nearly half of those questioned (48%) find it difficult to compare the portfolio against alternatives for their client. One in four (41%) feel there is a general lack of information about the policies.

The research also found that because of the nature of with profits, time and resource are especially impacted when it comes to conducting a review– with one third of advisers finding they lack the administration resources to carry out the review properly and 39% finding it difficult to find the time to trawl through the lengthy PPFM ('Principles and Practices of Financial Management').

Rob Fisher, Head of Sales & Marketing, FundsNetwork comments: "While the FSA is working hard to offset the pitfalls that surround with profits, its not surprising that advisers are still having to jump the same hurdles– it would be naïve to think these issues can be eradicated overnight.

"Our new With Profits Bond Analyser offers advisers a way round these obstacles plus has been designed around the FSA's 10 points to consider when reviewing a with profits policy – so they can be confident that all the bases are covered. It is currently the industry's only free and independent review service, and gives access to exclusive commentary of the funds from Ned Cazalet."

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The service provides a number of key benefits for advisers, supporting the ongoing reviews of with profit bond policies. Key features include:

- 3-factor review process designed in conjunction with Cazalet Consulting
- Risk profiling questionnaire
- Cazalet Consulting Fund Ratings
- Service gives advisers access to unique Cazalet Consulting analysis and commentary only available through FundsNetwork
- Online tool helps to identify suitability of a client's current policy and summarises potential options for consideration
- Instant fund health check – providing unique 3-factor fund review looking at investment freedom, smoothing capability and the impact of charges and additions
- Access to historical asset allocation and performance data
- With profit fund fact sheets only available through FundsNetwork
- Forecasting tool providing the ability to compare a current with profits bond against alternative asset allocation strategies
- Comprehensive reporting that's easily adapted for internal analysis and personalised client reporting
- Support for both initial and ongoing client reviews using a single consistent process, with full audit history

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 £148.0 billion of assets*.

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Notes to editors:

*Source: Fidelity as at 30.09.07

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