

Insider

December 2017

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Fergus Lyons
Managing Director

We recently hired our 700th member of staff. This significant milestone comes at a time when we have announced our financial statement for 2017, the key highlights of which show that:

- our number of customers increased 17% to 164,500
- assets under administration have risen 25% to over £40 billion
- revenue was up 17% to £75.6 million
- profit before tax increased by 29% to £21.7 million

In short, we're continuing to demonstrate that we have a profitable, sustainable business model – as evidenced by the 'Excellent' rating that FinalytiQ has given us in its latest SIPP Financial Stability Guide and Advised Platform Report 2017. You can download a copy of both from our [Due Diligence Hub](#). Perhaps unsurprisingly, I think they make excellent reading ...

Even more remarkable than our financial results was the appearance of Santa Claus at our Manchester office on 18 December. He was there, along with some fabulous elf bakers, to raise money for a local homeless charity called The Booth Centre. Our staff responded magnificently to his appeal, donating almost £2,000 - which was then quadrupled to £8,000 by senior members of staff. All in all, a great effort that should make a huge difference to people facing a tough time this Christmas.

MiFID II – literature update

What's that coming over the hill - is it a MIFID II? I'm afraid so, and I think most would agree it has become a bit of a monster. The good news is that all our literature and forms have now been updated to take into account the requirements of these new regulations, in plenty of time for their implementation on 3 January. You can find the updated documents in the 'Literature' section of our site once you have logged in.

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While you're there, have a look under the 'Miscellaneous' section for the 'Nationality hierarchy table' - you'll find it invaluable for working out which National Client Identifier (NCI) to use for clients who are not UK nationals or who hold multiple nationalities. The table is a hierarchy, so if you have any clients with multiple nationalities, you simply select the NCI for whichever nationality appears highest in the table.

Adviser update – money purchase annual allowance

People who flexibly access a SIPP or other money purchase arrangement trigger the money purchase annual allowance (MPAA). For the tax years 2015/16 and 2016/17 the MPAA was £10,000, and for the tax year 2017/18 onwards the MPAA is £4,000.

We continue to receive lots of enquiries about how the money purchase annual allowance works, so to help you understand the rules in more detail, we have produced an [adviser update](#) explaining:

- when a person will be subject to the MPAA
- what happens if the MPAA is triggered
- what the default and alternative chargeable amounts are

We have also included some case studies to show how the MPAA could affect people in different scenarios.

I hope you find the update useful. If you have any questions about it, please contact your [Business Development Manager](#).

AJ Bell On the Road

We are delighted to announce that AJ Bell On the Road is back! Due to increasing demand this tour will be our largest yet, taking in 10 venues across the UK between January and February 2018. Outspoken industry expert Abraham Okusanya will be joining us, so you can look forward to a lively talk on cash flow planning and how to build a sustainable investment strategy for retirement. Our Technical Resources Consultant, Lisa Webster, will provide a general overview of the most recent tax planning challenges for pensions and ISAs. She will also cover the latest DB transfer issues.

Our Sales Director, Gary Dale, will look at the recent enhancements to AJ Bell Investcentre, and provide a short overview of what 2018 holds for the platform. Then we have Kevin Doran, AJ Bell Investments' Managing Director, who will explain how portfolios must adapt to the new normal when building sustainable yields for clients in this era of low interest rates.

“ We are delighted to announce that AJ Bell On the Road is back! ”

On hand to answer any questions will be your Business Development Manager and also our Technical Resources Director, Peter Hopkins. Peter will be available after each session to discuss any specific technical issues you may have at the moment.

Covering investment, technical and regulatory updates, these highly informative sessions will be in big demand, so we would advise you to secure your seat as soon as possible.

You can find further details about each seminar, including timings and venue details, at www.investcentre.co.uk/ontheroad.

Certificates for two hours of CPD will be provided by email to all attendees once the roadshow has concluded.

We look forward to seeing you there.

World Investment Outlook

With 2018 just days away, you might want to get your head around what it's likely to have in store for investors. If so, get hold of our [World Investment Outlook 2018](#). As ever it has been researched and written by our fantastic Investment Director, Russ Mould, with contributions from leading investment experts like Mark Barnett and Matthew Vaight. As well as covering all the main political, economic and market issues that are likely to impact markets in the year ahead, it also considers some key areas of emerging opportunity.

Ryan Hughes' webinar

AJ Bell Investments' Head of Fund Selection, Ryan Hughes, recently presented a webinar in which he asked whether the investment process is more of an art or a science. As well as explaining the key information you need to consider when selecting a fund manager, he also looked at issues like investor psychology and some of the common behavioural problems that investors face.

“ By all accounts the webinar was a great success, but don't worry if you missed it – we recorded the whole thing, so you can watch it at your leisure. ”

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Monthly service performance

To give you a flavour of our service delivery and how we are performing, our typical turnaround times for a number of key service areas are outlined below.

The information below is not provided as a formal measure of our service levels, but rather to give you a general flavour of how our Customer Services Team is currently performing. Looking across all of the areas listed below, we are hitting the indicative timescales provided in 94% of cases.



Christmas opening hours

If you need to contact our Adviser Support Team during the festive period, the office hours will be as follows:

22 December	9.00am - 1.00pm
25 December	Closed
26 December	Closed
27 December	9.00am - 5.00pm
28 December	9.00am - 5.00pm
29 December	9.00am - 1.00pm
1 January	Closed
2 January	9.00am - 5.00pm

From me and everyone else at AJ Bell, many thanks for your support during 2017, have a very merry Christmas and a prosperous 2018!

Key contacts

Adviser Support Team

☎ 0345 83 99 060

✉ enquiry@investcentre.co.uk

Business Development Team

☎ 0345 40 89 100

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