

Insider

October 2020

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Fergus Lyons
Managing Director

Strange times indeed

I like sports and I like the craic. It seems like a lifetime ago, but back in March I got the opportunity to enjoy both as I attended Anfield for the Atletico Madrid game, headed to Cheltenham the following day and then flew to Galway the day after on a boys' trip. By the end of the weekend, Ireland was starting to shut down and little did any of us know that, within the week, a full UK lockdown would become reality. The rest is history. Despite my pre-lockdown socialising, I was fortunate and escaped infection. My luck did not last though; more on that later.

As a business, lockdown presented us with challenges we had never encountered before. We had to keep our staff safe whilst continuing to provide service to customers and advisers. With more than 800 staff in two locations, that wasn't easy – further complicated by a fast approaching tax year end. Within a week, we had executed a well-

thought-out and quickly devised plan that saw 80% of staff working seamlessly from home, with all services provided as normal. Necessity is the mother of invention. Everyone pulled together, our phone lines stayed open and we maintained our service levels. Many of you have kindly acknowledged this and our staff really appreciated your positive feedback, some of which has been captured in our annual adviser survey (see below).

Turning to more of a personal perspective – my luck changed in September as my wife, daughter, son-in-law and I all contracted COVID. We have consistently followed the rules and nothing changed, other than our luck, as one after another we all contracted it. The other three recovered pretty quickly; I was not so lucky.

For me, there followed a pretty awful first week with the virus: a trip to hospital, COVID pneumonia, a plethora of drugs, including the stuff that Trump got (minus the dodgy antibody cocktail and definitely no bleach) – culminating in a euphoric release from hospital a few days later. I am on the mend now and hoping to be firing on all cylinders very soon.

By the way, contrary to press reports, everything worked as it should. We got our tests and our results quickly. I was cared for well in hospital by the brilliant NHS staff and, whilst the hospital food isn't totally to blame, the silver lining to this personal COVID cloud is that I have lost over 20 lbs.

We have all lived our own COVID experience over the last six months and it looks like we will continue to do so for several months more. I hope that COVID has not had a major impact on you, your family and your business; I can assure you that, pandemic or not, we will continue to maintain an absolute focus on providing the service and support levels you have come to expect from us.

What you think about us

I would like to thank the many advisers who took the time out to complete our recent adviser survey. The feedback received helps us prioritise our workload, as we continue to invest in the platform.

It was encouraging to see that the fantastic efforts from our staff across the COVID crisis haven't gone unnoticed. It was also great to see that the simplification of our stance on areas such as scanned documents has been embraced well and widely appreciated. Some of the key findings from the survey:

- **82%** of respondents rated the platform at a score of 8, 9 or 10 out of 10 on ease of use;
- when asked about how we have responded to the COVID crisis, **87%** of you scored our response at 8, 9 or 10 out of 10;
- respondents rated enhancements that saw us accept scanned documents/e-signatures and the launch of our Retirement Investment Account as the key developments that added value to your business in the last year; and
- low charges, our service and comprehensive investment choice were the main reasons that advisers recommended AJ Bell Investcentre to their clients.

“

ADVISER'S COMMENTS

“Exemplary. Hard to see how you could have done things better or quicker. There seemed to be no change in service or reliability. Bravo!”

“Far exceeded expectations and inadvertently showed up the monoliths for their inability to cope.”

“The combination of a great culture (it seems), can-do attitude and size and safety of platform make AJ Bell the no. 1 platform in my view. Others are a long way behind.”

“The response was not only excellent but very quick, and is one of the main reasons we have adopted you as one of our two preferred platforms.”

“Very easy to use... It's pretty intuitive compared to others and the support from Jon has been great. We really like the MPS solutions and hope that you are able to produce a Sustainable MPS solution as well.”

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How likely would you be to recommend AJ Bell Investcentre to others in the industry?

0 = 'Not at all likely' and 10 = 'Very likely'

82% of respondents gave the platform a score of 8, 9 and 10

How would you rate AJ Bell Investcentre's platform and service for ease of use?

0 = 'Not easy to use at all' and 10 = 'Very easy to use'

74% of respondents gave the platform a score of 8, 9 and 10

How do you feel AJ Bell Investcentre responded to the COVID-19 pandemic?

0 = 'Poorly' and 10 = 'Very well'

87% of respondents gave the platform a score of 8, 9 and 10

Of the improvements we made to the platform in the last 12 months, which have added the most value for you and your business?

38% Accepting scanned documents and digital signatures

22% The Retirement Investment Account

12% Online adviser charging instructions

12% Prepopulated illustrations and 'illustrate to apply'

9% Third-party MPS on Funds & Shares Service

3% 'Fundamentals' fund research

3% Other

1% Corporate actions dashboard

Investival 2020

As you probably expected, coronavirus has put the mockers on us holding our usual live Investival conference this year. The good news is, we're going to do it all online instead. While I accept that a webinar can't fully recreate the amazing atmosphere of our live shows, I can at least guarantee the same high quality of speakers and content. Andy Bell will provide his usual business update, followed by short sessions from the great and the good of the fund management industry.

Each speaker's 15-minute presentation will be followed by a 10-minute Q&A session, and we will split the seminars over two days, as follows:

Day one – Thursday 19 November, 9.30am–12pm

Robin Geffen, Liontrust;
Richard Colwell, Columbia Threadneedle;
Paul Syms, Invesco;
Ben Rogoff, Polar Capital;
Russ Mould, AJ Bell

[Register now](#)

Day two – Friday 20 November, 9.30am–12pm

Richard Buxton, Jupiter;
Saj Vaid, Fidelity;
Ben Constable-Maxwell, M&G Investments;
James Harries, Troy Asset Management;
Kevin Doran, AJ Bell

[Register now](#)

You can find more details on the speakers and session timings on our event [website](#). Once the event has concluded, we will of course email certificates for structured CPD to everyone who attends.

In the meantime, if you have any queries about either day, or if there's a particular question you'd like to ask one of the speakers, [just let us know](#).

Lang cat survey

A lang cat survey is coming up, and I would urge you to take part if you can. After all, the better we as an industry understand your thoughts and opinions, the better we can serve you and your clients.

The lang cat adviser survey will run until 22 October: surveymonkey.co.uk/r/V9SJCBD.

Please get involved if you can.

AJ Bell Investcentre V2.0

Corporate actions

Just a reminder that our simplified corporate actions communications enhancement is now live. Under the new system, you will receive one email alert for each corporate action. This email will set out how many of your clients' accounts are affected by the action, and will confirm if an election is required.

If and when you get an alert, please go to the corporate actions dashboard, where you can view further details and submit any instructions. You can get to the corporate actions dashboard through the V2.0 website – just select 'Tools' from the left-hand menu, then click on 'Corporate actions' to open the dashboard.

If you have any questions, please contact a member of your local [Business Development Team](#).

Client app

Our new Android client mobile app is proving very popular – which has been good to see.

We followed Google's recommendations for user-experience best practice when building it, and there are some great touches like facial recognition at login. Clients can use the app to access their family members' linked accounts, and there's a menu option for XO customers so they can easily access the dealing function. We can even configure the app to match your firm's branding.

It is available to download now from the Google Play store.

Don't endure the 'duplication blues'

We know how annoying – not to mention time-consuming – it is to input the same client details over and over again every time you want to create a new illustration or complete an application. So we did something about it!

We have made sure that all our illustration tools are fully integrated into the platform, which means that any potential client details you input when creating an illustration are saved, and can be used to prepopulate an online application form if that client eventually decides to use our platform. Obviously, this works the other way around, too – so any illustrations you create for existing clients can be prepopulated with the details you entered on their application form.

Another bonus of saving the details in this way is that you can do part of an illustration or application, go away and do something else, then come back and start again where you left off!

You can find more details on our illustration functionality available here: investcentre.co.uk/platform/functionality

Third-party MPS

Our range of investment options is now bigger than ever, since third-party MPS providers FE Investments, LGT Vestra and Brewin Dolphin agreed to make their MPS portfolios available on our platform.

You can access them across all wrappers, including SIPPs, Retirement Investment Accounts (RIAs), ISAs and GIAs. To arrange, just contact the relevant third-party MPS provider, then complete our '[Bulk dealing and model portfolio form](#)' and send this to your [Business Development Consultant](#).

I am also delighted to announce that portfolios from Charles Stanley and Brooks Macdonald will also be added very soon.

Transferring in matured Child Trust Funds

You may now have clients whose children have just turned 18 and are looking for guidance on how best to use the assets held within recently-matured Child Trust Funds (CTFs). If so, bear in mind that we can now accept transfers of matured CTFs into our stocks and shares ISA.

To make the transfer, just open a stocks and shares ISA for your client, then complete our '[Mature CTF to ISA transfer form](#)' and send it in to us. You can instruct transfers in cash or in specie, and neither option will count towards your client's ISA allowance.

For those who are still under 18, you can obviously still transfer in CTFs to Junior ISAs by opening an account and completing the '[CTF to JISA transfer form](#)'.

As I head off to try and get these old lungs of mine going again, I would like to finish by thanking you for your continued support – take care and stay safe.



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The value of investments can go down as well as up and your client may get back less than originally invested.