

PRESS RELEASE

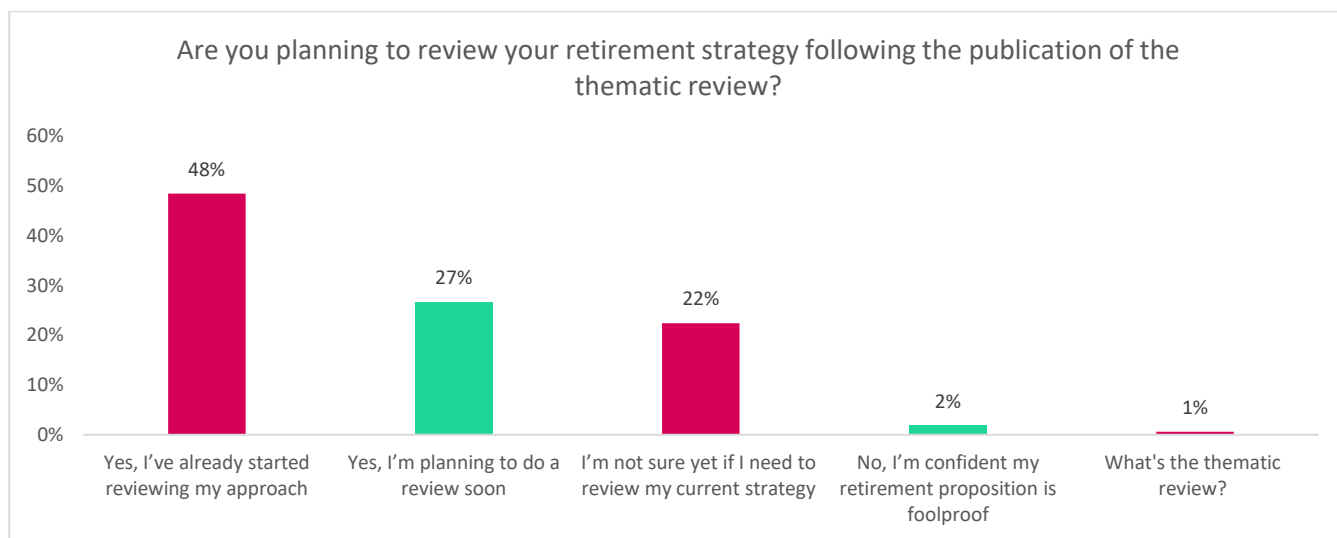
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For Professional Advisers only

Only 2% of advisers confident in their retirement strategy, finds Wealthtime and Copia

Three quarters (75%) of financial advisers are reviewing their retirement approach following the FCA's thematic review of retirement income advice

A poll of financial advisers by Wealthtime and Copia Capital [Copia] revealed that just 2% are confident that their retirement proposition does not need to change following the publication of the Financial Conduct Authority (FCA)'s thematic review of retirement income advice. It found that almost half (48%) have already started a review, while a quarter (27%) are planning to do so soon. A quarter (23%) were not sure yet if they needed to review their current strategy.



The survey of 165 advisers, took place at the Copia and Wealthtime Rethinking Retirement roadshows in April and May, which covered the impact of the thematic review, and discussed new approaches to retirement income advice. The roadshow included experts from the lang cat, Just, Wealthtime and Copia and also saw the launch of new research from Copia, [Rethinking Retirement: Changing Gear](#). The report looks at how the advice profession constructs retirement propositions and whether these approaches need to evolve in light of Consumer Duty and the FCA's thematic review.

Robert Vaudry, Head of Commercial at Wealthtime, comments, “Our latest survey shows that the thematic review has hit home among advisers. Most firms are sitting up and taking notice of the FCA’s findings, realising that their existing retirement propositions might not meet the regulator’s expected standards.

“Planning for retirement has never offered so many options, but has also never been so complex. Advisers need to determine not only how a client will finance their transition from wealth accumulation to decumulation, but also the appropriate level of income to draw out and the best investment strategy for the remaining invested funds to mitigate the specific risks faced in retirement. It’s reassuring that the profession is already working to assess their retirement income advice processes and make sure they meet and evidence the FCA’s requirements and will deliver the best outcomes for clients.”

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NOTES FOR EDITORS

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About the Wealthtime Group

Private equity firm AnaCap Financial Partners owns Wealthtime, Wealthtime Select, and Copia Capital. Patrick Mill is CEO of all three businesses in the Group.

Combined, the platforms have over £11.3bn of pension and investment assets under administration (AUA) and over 76,000 clients (as of Jan 2024). AUA is split £8.85bn and £2.45bn, Wealthtime and Wealthtime Select respectively.

Copia Capital, the discretionary fund management (DFM) part of the Group is a pure B2B DFM that works exclusively with advisers to provide a range of managed portfolio services. These include its MPS Custom service, offering customised portfolios to advisers which are constructed to meet the adviser’s retail clients’ needs; its ‘ready to go’ MPS portfolio products; and the added-value MPS Plus range.