

17th March 2008

ADVISERS FEELING POSITIVE FOR YEAR AHEAD

Nearly three in five (58%) of financial advisers are confident that it will be a good year for business, despite fears that the economy is heading for a potential recession, according to new research.

The Hopes & Fears report from leading financial services marketing agency, Teamspirit, reveals that 63% of advisers recognise that the overall health of the UK economy is their biggest concern for 2008. Aside from the economic backdrop they identified that regulation (49%) and new business generation (43%) are their next biggest business worries for the next twelve months.

Reflecting on the recent Retail Distribution Review proposal more than two in five (43%) of advisers also fear that the (RDR) will have a negative impact upon businesses. However the research goes on to show that there is a real appetite for the full independent 'professional' adviser status outlined, as 70% of advisers intend to adopt the 'professional' model in the future.

Continuing on the subject of regulation advisers, had a more positive outlook when commenting on Treating Customers Fairly (TCF). More than three in five (63%) believe TCF will have a much more helpful influence on their business.

On the specifics of what type of business will have a negative or positive impact in the year ahead over half (55%) of advisers believe retirement solutions and SIPPS in particular will be their biggest growth opportunities for 2008. While 51% consider protection and mortgage advice (41%) as the other significant prospects for the year.

Joanne Parker, Teamspirit chief executive said: "It's encouraging to hear that the independent sector is confident about its future despite the anticipated recession. Our research shows that the role of advice is ever more in demand when we're faced with difficult economic times."

-Ends-

For further information please contact Joanne Parker on 020 7438 9400 or on jparker@teamspirit.uk.com.

Notes to editors:

The Hopes & Fears Influence research was undertaken amongst 200 financial advisers from across the UK, during February 2008.

Teamspirit

Teamspirit is one of the UK's top financial services integrated marketing, media and PR companies. It has offices in both Tower Street, London, and St Andrew Square, Edinburgh. A team of over 50 people works across brands including Scottish Widows, Norwich Union, Prudential, IFAP and Britannia Building Society.