



Life & Pensions Awards



IFA award winners 2009

Protection IFA of the Year	Winner: Cathy Williamson, Lighthouse Temple Runner-up: Tracy Jones, Buckles Investment Services
Newly Qualified Adviser	Winner: Tracy Jones, Buckles Investment Services Runner-up: Michael Basi, IFA Stop
Individual Pensions/Sipp IFA Financial Planning	Winner: Ian Smith, Central Runner up: Mitch Hopkinson, M2 Financial
Group pensions IFA	Winner: Mitch Hopkinson, M2 Financial
Overall life and pensions IFA: Online:	Winner: Mitch Hopkinson No winner
Small IFA Firm of the year:	Redbourne Wealth Management Need an Adviser.com Worldwide Financial Planning
Large Firm of the year:	M2 Financial Helm Godfrey Park Row

Provider award winners 2009

Category	Winner
Life assurance provider	Legal & General
Critical Illness and Income Replacement provider	Legal & General
Term Assurance provider	Legal & General
Health Insurance provider	Bupa
ASP provider	Standard Life
Income drawdown provider	Standard Life
Annuity provider	Just Retirement
Sipp/Ssas provider	Standard Life
Individual pensions provider	Scottish Widows
Group pensions provider	Standard Life
Pension provider	Standard Life
Protection provider	Legal & General

Judges: How and why we voted the way we did

Gavin Tisshaw and Peter Williams

The format was changed slightly this year with entrants (or their firms) having to give details of why they believe they should win their specific category in addition to answering a technical question.

The responses received were then short listed based on the quality of the answers given. Short listed candidates were then invited to meet the Judges and answer face-to-face technical questions. The technical questions were all based around what they should know when dealing with clients in their chosen specialism or field.

Generally marks were awarded for technical knowledge, communication skills and commitment to professionalism. The categories this year were;

Protection, Individual Pensions, Corporate Pensions, Newly Qualified, Small IFA Firm, Large IFA Firm and Website. The judges were happy to make an award in each of these apart from the Website category. Unfortunately unlike in previous years access to information on different topics was not freely available.

The judges felt slightly disappointed overall this year as they know there are many excellent advisers and firms who could put in some high quality performances in these awards.

The Newly Qualified category was however very heartening with capable, knowledgeable and committed entrants bringing much needed fresh blood to our profession.

All the category winners deserved their awards and should be justly

proud of their achievement. In these challenging economic times taking the time and trouble to enter these awards is in itself a demonstration of commitment and an example that others could do well to follow.

The judges departed from the usual format this year and instead of a case study we used a set number of specific questions which were asked of all short-listed candidates. These questions were designed so that able candidates could demonstrate a wide breadth of knowledge in their chosen specialism.

Individual Pensions

This year's winner is an example of what personal professional development can do. Ian Smith is an accomplished adviser with a sound grasp of

pensions. His commitment to education is also testimony as to how enhanced knowledge can lead to success. This is the second year Mr Smith has won the award.

Protection IFA

In the protection category the judges were seeking a good understanding of all available life, critical illness and permanent health insurance products both on a personal and corporate basis. Given the number of good quality advisers the judges were genuinely disappointed at the lack and depth of knowledge generally demonstrated by candidates put forward for Protection Adviser of the Year.

Group Pensions IFA

This year the judges were particularly

disappointed with the low numbers of entries into this category and while the winner can be justly proud of his achievement, the judges were not able to award a second or third place this year. The winner gave a good, rounded performance that ensured his success in this year's award. This year's winner answered virtually all of the set questions in a thorough way. The report was also well presented and the judges were particularly impressed with their analysis of the investments and their explanation of asset allocation.

Using an example of an umbrella salesman and an ice cream vendor may not be conventional but it was successful. Despite being one of the shorter submissions the judges felt, that on balance, M2 financial from Nottingham deserved 1st place.

Life & Pensions Awards: Overall winner

Hats off to Mitch Hopkinson, IFA and technical director of M2 Financial, who was named overall Life & Pensions IFA of the Year at the Financial Adviser Awards, 2009.

Having been in the industry since 1991, Mitch Hopkinson, IFA and technical director of Nottingham-based IFA M2 Financial, said: "The award is down to working with clients who have been able to support me and continue to develop, and allow them to move up

in their financial circumstances."

In 2003 M2 Financial bought Mr Hopkinson's IFA firm, Real Independent Financial Advice.

Mr Hopkinson emphasised that financial advice still keeps him motivated and added: "I am very honoured to receive the award which recognises me personally for my work in financial services. My job still involves advising clients, I think that is what I am best at and will continue to do it, to the best of

my ability."

Mr Hopkinson is a former sports coach who moved to the financial industry working for American Express. Mr Hopkinson also ran a team of IFAs at Barclays, within its bank assurance sector.

Mr Hopkinson said that adapting to the changing environment is vital in surviving the cull of the recession. M2 Financial was established by Mark Howard, managing director, in 2002.

Top notch: Mitch Hopkinson, IFA and technical director of M2 Financial receives his award from Tony Soloman, Intermediary Promotions director of Zurich



Life & Pensions Awards: Large IFA of the year

Heavy weight: Mark Howard, managing director of M2 Financial receives his award from Iain McGowan, head of retirement Income & Planning for Scot Wids



Being big and bold has seen M2 Financial take out the Large IFA prize at the Financial Adviser Life & Pensions Awards, 2009.

With £400m in assets under management and 25 advisers across the country, the Nottingham-based IFA firm unveiled a three-year plan in May 2008 to double assets under management to £800m and treble its number of advisers to 75.

Mitch Hopkinson, technical director of M2 Financial, said: "It's about making the most of a bad situation which has helped in winning this award."

"It is easy for financial advisers to avoid reviewing their clients' portfolios as they think they will only be giving them bad news.

"But, like everybody else, clients are just as worried about what is happening and many have not been through anything like this before, so the last thing you want to be doing is answering calls and going out to see people, but what we have found is that it is the complete opposite.

"We are encouraging our advisers to

be active and to service their clients and - although things are not great - it means they are meeting people willing and able to continue to do business with them.

Established by managing director Mark Howard in 2002, M2 Financial is Mr Howard's second IFA business having previously set up Maddison Monetary Management.

What the judges said:

As in previous years, there was a high number of good quality submissions in this category. Overall, the quality of the corporate (firm) entries has been better than most individual categories.

This demonstrates the benefit of

teamwork, good corporate processes and procedures plus the high quality of advisers within the firms. The judges would encourage such individuals to enter the awards in their own right. This year all four finalists were of a consistently good quality although significantly each managed to identify a key point that others missed. The fact that such variations exist demonstrates the personal nature of advice and interpretation.

Previous client experiences can also be a major asset as it adds to the corporate knowledge bank. The judges were particularly impressed with all the applicants' grasp of inheritance tax and the use of a deed of variation.

Life & Pensions Awards: Small IFA of the year

Good things come in small packages, especially in the case of Redbourne Wealth Management who won the Small IFA of the Year category in the Financial Adviser Life & Pension Awards, 2009.

The six-strong firm - which was launched in January last year - has gone from strength to strength. With four advisers and one administrator, Gordon Hay, managing director of the Birmingham-based IFA believes that staying positive is vital in the current financial services climate.

He said: "This has meant we can use a springboard to change our business and are moving towards a new model adviser, towards a fixed-price agreement, much more hands-on management and fee-based model.

"We look forward to the introduction of the FSA's retail distribution review, as we have looked to the changes with optimism and have focused our strategy around it. Despite the moving goalposts, we have considered this before we set the firm up, and believe it is the way forward for the better IFAs."

The Redbourne team believe it has a vast wealth of experience in helping people starting to plan for the future, preserving their wealth, planning for retirement, and maximising returns on investment income in retirement.

It also works alongside other professional advisers to provide effective advice in tax planning, inheritance tax mitigation, pension planning and trustee investments.

Mr Hay added: "We are not dealing with legacy issues. Our focus is on high-net worth clients, but we also look after lower end clients, but stay more cost effective. We believe our clients benefit from a more holistic and advisory led approach to their financial planning, rather than the old product driven approach of many banks and IFAs."

What the judges said:

Having provided client specific information by way of a factfind the entrants were expected to answer a number of questions around this in report format. Instead of the instant answer questions expected from short-listed candidates in other categories it is an opportunity for firms to give a consid-

ered and detailed response. While the face-to-face communication skills are lost in this medium it is fascinating to compare the different styles and evident that some entrants written skills might not be as strong or as client-friendly as their verbal ones. There was also a wide variance in the depth of some answers and one question in particular out of 20 marks two entrants scored only four. The top three firms in this category however produced good quality responses to the questions posed.

Small is beautiful: Gordon Hay, managing director of Redbourne Wealth Management receives the award from Gareth Davies, Pensions sales development manager of Clerical Medical



Life & Pensions Awards: Newly Qualified IFA

New kid: Tracy Jones of Buckles receives her award from Chris Beryman, operations director of Just Retirement



Buckles Investment Services' rising star Tracy Jones beat off stiff competition to win the Newly-Qualified Adviser of the Year prize at Financial Adviser's Life & Pension Awards 2009.

Miss Jones landed her first job with the Denbighshire-based firm as a paraplanner in October 2006 after completing her

BA degree in accountancy and finance at Bangor University, North Wales.

Since then, the 24-year-old has notched up a handful of qualifications including the CFA 1-4, J01, J03 and is currently waiting for the result of the J06.

The first-class degree honours achiever believes her success is down to simple hard graft.

She said: "I had wanted to stay in a career which was linked to my degree, and landed my first job at Buckles. Since then, I have not looked back and have worked hard to pass the exams. But it does not just stop there, you have to put in the hours and be willing to

compromise to get those clients and form a professional relationship with them."

What the judges said:

In some respects this is a difficult category to enter because of the wide breadth of knowledge that can be tested. Questions put to short-listed candidates this year covered; protection, pensions, investments, mortgages and tax planning. Marks were given for commitment to professionalism, technical knowledge, understanding and communication skills, all on an equally weighted basis. This was probably the highest scoring category of all and the

depth, breadth and application of knowledge was very good. The judges were particularly impressed with the calibre of Newly Qualified entrants, their enthusiasm and commitment to professionalism.

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