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Educating Rita (and David and Robin)

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Advisers explain what they are (or are not) doing to educate clients about certain changes due at the end of the year.

We have a saying in the newsroom: research never finds, it only suggests. But what happens when the results are pretty much unanimous?

A poll of some 740 advisers by PanaceaFA.com suggested there are very few clients with even the faintest idea about the Retail Distribution Review (RDR).

But, with every client affected one way or another, should more be done to educate them? We garnered the views of advisers...



Carl Lamb, managing director, Almary Green

“We went live with our RDR proposition on 1 February. We have produced a marketing brochure explaining what’s going on and what our proposition is. It will be sent out to all clients as well as our professional introducers.

“We have also introduced a new client-agreed remuneration document. The idea behind this is we want all our people working on it 11 months early so we are not going into it cold. From now on, RDR will also be discussed at every client review and new clients will be dealt with on an RDR-compliant basis.

“We think people will understand the issue better with face-to-face meetings. I think clients are very ignorant about RDR. Some advisers are ignorant [about it] as well.”