

The Future of

Distribution in Financial Services

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iea

3rd & 4th December 2009

The Waldorf Hilton, London

The impact of the RDR –
debate the future at
the UK's leading event



Speakers



Barry O'Dwyer
Managing Director,
Retail Life and Pensions
Prudential



John Van Der Wielen
Managing Director
Clerical Medical



Martin Davis
Chief Executive Officer
Openwork



Angela Seymour Jackson
Distribution Director
Aviva



Peter Mann
Chief Development Officer
Skandia



Simon Hynes
Director of Retail Distribution
Jupiter Asset Management

Speakers



Geoffrey Clarkson
Group Compliance Director
Tenet Group



John Yule
Director and Head of Retail Distribution
F&C Asset Management



Stephen Ingledew
Strategy Director
Standard Life



Stuart Tragheim
Director, Distribution Strategy
and Business Development
LV=



Simon Philp
Director of Bancassurance
AXA Life



Paul Boston
Sales Director
Novia Financial

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“ For serious thought provoking debate, Marketforce and the IEA events always deliver, with speakers challenging the conventional financial services wisdom. ”

Stephen Ingledew, Strategy Director, Standard Life

Distribution in Financial Services

The impact of the RDR – debate the future at the UK's leading event

Now is a critical time as the industry looks to develop profitable distribution strategies before the 2012 RDR implementation deadline. Increased adviser professionalism and transparent remuneration structures will be key features going forward. However, there is still uncertainty over a workable solution for simplified or 'restricted advice'. The industry must also look to tackle the issue of the 'savings gap' and consumer engagement.

The Future of Distribution in Financial Services has established itself as a leading forum for the key players in financial services distribution to come together to debate the challenges and opportunities presented by the Retail Distribution Review and the evolving distribution landscape.

Key reasons to attend:

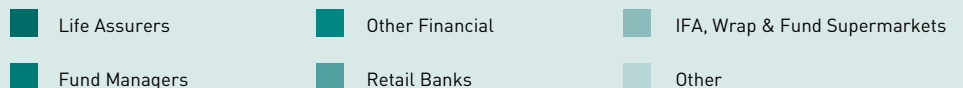
- **Benefit** from a highly topical agenda extensively researched with leading experts
- **Challenge** your own views and those of our speakers in dedicated Q&A sessions
- **Share** best practice on targeting different customer segments in our round table discussions
- **Hear** from leading product providers and IFA's on the costs, challenges and opportunities of implementing regulatory change
- **Explore** strategies for reaching and engaging customers successfully

Topics to be addressed include:

- Which business models will flourish in the post-RDR advisory space?
- Managing the costs of implementing regulatory change effectively
- Formulating a customer-centric distribution strategy
- How can the industry tackle the issue of increasing access to advice?
- The evolution of platforms: charting the way ahead

Who will I meet?

The Future of Distribution in Financial Services attracts companies from all areas of the financial sector. Below is a breakdown of who attended last year:



Companies registered to attend this year's event include:

AEGON	Chartered Insurance Institute	Invesco Perpetual	Mastek	Royal London Group
American Century Investments	Clerical Medical	Irish Life & Permanent	McKinsey & Company	Santander Consumer Finance
Aquila Group	Create Research	Jupiter Asset Management	Nationwide	Scottish Widows
Aviva	Financial Services Authority FSA	Just Retirement	NFU Mutual	Skandia Group
AXA	Friends First	KMG Financial	NMG Financial Services Consulting	SSP
Baillie Gifford	Friends Provident	Lincoln Financial Group	Novia Financial	Standard Life Group
Baringa Partners	Funds Direct	LV=	Personal Accounts Delivery	Tenet Group
BNP Paribas Securities Services	HBOS	Marine & General Mutual	Authority	The Financial Inclusion Centre
Canada Life	HSBC Bank	Assurance Society	Prudential	Zurich Financial Services

Distribution in Financial Services

The impact of the RDR – debate the future at the UK's leading event

Day 1: Thursday 3rd December

09.15	Welcome address by Juliet Knight , Director, Marketforce
09.20	Chairman's opening remarks
	<p>Session One: Exploring the future shape of distribution</p> <p><i>In this session, leading representatives from different areas of the financial services industry will outline how they envisage the environment for distribution developing, the impact of the RDR, the effects of the economic downturn, the opportunities available, and future strategies for success.</i></p>
09.25	The life assurer's perspective Barry O'Dwyer , Managing Director, Retail Life and Pensions, Prudential
09.35	The IFA's perspective Martin Davis , Chief Executive Officer, Openwork
09.45	The multichannel distributor's perspective John Van Der Wielen , Managing Director, Clerical Medical
09.55	The fund manager's perspective Simon Hynes , Director of Retail Distribution, Jupiter Asset Management
10.05	The platform provider's perspective Paul Boston , Sales Director, Novia Financial
	<p>Panel Discussion</p> <p><i>The above speakers will form a panel to address the following questions:</i></p> <ul style="list-style-type: none"> • What impact has the RDR had on different distribution channels? Who will benefit? • Does more focus need to be placed on improving access to advice? • How can 'restricted advice' become an effective sales tool whilst avoiding excessive mis-selling risk? • What impact will the RDR have on the IFA sector? • How has the recession affected distribution strategies and levels of investment? • To what extent will the reform of sales remuneration drive a shift to direct distribution? • How much pressure will the RDR place on businesses at a time when business volumes are falling? • How could distribution strategies help to address the savings gap? • What profitable opportunities are available? <p>Questions will be taken from the floor during and after the panel discussion</p>
10.50	Interpreting the future distribution landscape <ul style="list-style-type: none"> • Drivers of change – it's not just the RDR • Potential scenarios for the future distribution landscape • Potential transition in product mix and platform uptake • Potential transition to new distribution models • Strategic options - how will providers respond? Andrew Veal , Partner, NMG Financial Services Consulting
11.10	Refreshments
	<p>Session Two: Regulation - a driving force for change</p>
11.40	<p>Interview</p> <p><i>In this session, an expert speaker will discuss how regulatory developments are helping to push forwards improvements in the quality and availability of advice. They will give their opinion on the findings of the consultation process and thoughts on the challenges ahead.</i></p> <p>Peter Smith, Head of Investments Policy, FSA</p>

12.00

Questions

The industry response

Two industry representatives will outline the practical implications that recent changes in regulation will have for their businesses, how they are preparing for change, and the costs and pressures involved. They will also describe where they would like future regulatory priorities to lie.

12.15

Geoffrey Clarkson, Group Compliance Director, **Tenet Group**

12.30

Steven Cameron, Head of Business Regulation, **AEGON**

12.45

Questions

12.55

Advisory session

13.15

Lunch



Keynote Address

14.30

Exploiting new opportunities in distribution

- Where are the new distribution opportunities for life assurers and how can these be tapped into?
 - Will a greater emphasis be placed on using multiple channels to market?
 - How important will direct distribution be post 2012?
- Angela Seymour Jackson**, Distribution Director, **Aviva**

14.50

Questions

Session Three: Round table discussions

14.55

Delegates will choose to attend one of three round tables. The starting points for discussion are outlined below:

Discussion One:

The mass market

- Who is best suited to providing advice and products for the mass market?
- How attractive is the mass marketplace for providers and advisors?
- Are direct distribution channels the best way for life assurers to reach the mass market?
- Will sales advice succeed in filling the savings gap?
- From 'selling' to 'buying': could financial services products be transformed into a purchase of choice in the consumer mindset?

Discussion Two:

The mass affluent customer

- A saturated marketplace? What scope is there for involving a higher proportion of the mass affluent demographic in financial services?
- What services do the affluent require?
- How much will the affluent consumer be willing to pay for advice?
- Looking beyond advisory services: which other channels best reach this segment?

Discussion Three:

The HNW individual

- Who is best placed to service the HNW customer?
- How competitive is this marketplace? Which players will be successful?
- How important is whole of market for the high net worth individual?
- Has the RDR opened up opportunities for new entrants to the top end of the market?
- What role will platforms play in HNW distribution?

15.25

Feedback session

The chair will now ask a representative from each table to feed back the main findings from their discussion to the audience

15.40 Refreshments

Session Four: The future shape of the advisory market

In this session, each speaker will address the conference for 15 minutes on their vision of the future shape of the advisory market. They will then be asked to comment on the key questions outlined below. The audience will also be invited to contribute their views on each discussion point.

- How can IFAs respond successfully to the changes resulting from the RDR?
- Which business models will flourish in the post-RDR advisory space?
- Balancing value for money and profitability: how can effective pricing strategies be developed?
- How can the industry prove the value of advice to the customer?
- To what extent will professionalism attract new talent to the IFA sector?

16.10 **David Middleton**, Head of Strategic Marketing, **Towry Law**

16.25 **Richard Howells**, Intermediary Sales Director, **Zurich Financial Services**

16.40 **John Yule**, Director and Head of Retail Distribution, **F&C Asset Management**

16.55 **Edward Stuart-Brown**, Head of Sales, **Friends Provident**

17.10 Questions and discussion

17.40 Chair's closing remarks and end of day one

Day 2: Friday 4th December

09.00 Chairman's opening remarks

Session Five: Developing a successful channel strategy

09.05 Formulating a customer-centric distribution strategy

- Creating strong relationships and responding to customer requirements
- Relating financial services to the modern consumer: developing new channels which complement consumer behaviour
- How can customers be profiled and segmented most effectively?
- Translating customer understanding into a focused distribution strategy: how can this be achieved in reality?

Peter Mann, Chief Development Officer, **Skandia**

09.25 What scope is there for growth in direct distribution channels?

- How should investment in direct distribution be targeted?
- How is the regulatory environment opening up more opportunities in direct distribution?
- Is direct sales the best solution for orphan clients? What other options are there?
- Capitalising on the trend for customers to self serve more
- What will distribution look like in 10 years time?

Stephen Inglelew, Strategy Director, **Standard Life**

09.45 Exploring changing distribution opportunities for modern day mutuals

- How is the mutual sector evolving?
- Are mutuals better placed to engage consumers in a climate of mistrust of financial services?
- How can mutuals reach and retain consumers through complementary distribution and access channels?

Stuart Tragheim, Director, Distribution Strategy and Business Development, **LV=**

10.05 Meeting the challenge of Personal Accounts distribution

- Which distribution strategies are viable for such a mass market proposition?
- How can distribution costs be minimised?
- How vital is the role of technology?
- What level of advice do consumers need? What is economic?

Paul Gilbody, Head of Product and Distribution, **Personal Accounts Delivery Authority**

10.25 How significant an opportunity is bancassurance?

- Will banks look to grow the bancassurance side of their operations?
- How can banks mitigate the impact of the financial crisis on customer attitudes?
- How well-positioned are banks to attract new customers and up-sell financial products?
- Under current proposals, is offering 'restricted advice' an attractive proposition for banks?
- Has the RDR helped or hindered the growth of bancassurance?

Simon Philp, Director of Bancassurance, **AXA Life**

10.45 Questions

11.00 Refreshments

Session Six: Engaging the financial services customer

11.30 Exploring the consumer mindset: how do customers view the financial services industry?

- Which parts of the market do consumers trust and why?
- How have levels of trust been affected by the economic downturn?
- How does financial services compare with other business sectors?

Mick McAteer, Director, **The Financial Inclusion Centre**

11.50 Marketing in the new distribution landscape

- What are customers telling us?
- What does Retail Distribution Review mean for proposition design?
- How will financial services promotion evolve?

George Andrew, Head of Market Relations, **Scottish Widows**

12.10 Exceeding customer expectations: the view from the wealth management world

- Assessing the benefits of a personalised and tailored approach to distribution
- What are the most cost-effective ways of delivering a personalised service?
- How easily can approaches used in wealth management be taken to the wider market?

Hannah Edwards, Head of New Clients, **Killik & Co**

12.30 Advisory session

12.50 Questions

13.05 Lunch



Session Seven: The evolution of platforms - charting the way ahead

14.30 Panel discussion

- Should the FSA review the status of provider-owned platforms?
- What potential is there for new entrants to the marketplace?
- How will the industry consolidate? A five year forecast
- Is open architecture a necessity, and how much choice do users actually want?
- Do platforms need to become more transparent?
- How can platforms be used to innovate within the life and pensions industry?
- Platforms and third-way products: what are the opportunities here?

Jon Everill, Propositions Director, **Bluefin Group**
Hugo Thorman, Managing Director, **Ascentric**
Malcolm Murray, Head of Marketing and Sales, **Transact**
Ian Thomas, Head of Marketing, **AXA Distribution Services**

Questions will be taken from the floor throughout the discussion

15.10 Chair's closing remarks and end of conference

Key



Panel Discussion

Each speaker will make an individual address or short introductory remarks before joining a lively discussion and interactive debate. Delegates are invited to pose questions throughout the session, providing the opportunity to guide the discussion and topics covered and test our panellists with some challenging questions!



Keynote Address

A prominent industry player addresses the event on a key issue.

What your peers said about last years' event

"Found it interesting and enjoyable."

Jake Smith, Legal & General

"Very interesting combination of RDR debate focused issues along with investment management/channel discussions."

Roger Fay, Focus Solutions

"Interesting to hear the views of the academy and product provider communities."

Paula Moore, Jupiter

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There are plenty of great tailored opportunities to meet and greet key people at this conference. For more details, please get in touch with Emma Blank:

- 1) Calling +44 (0)20 7760 8625
- 2) Emailing eblank@marketforce.eu.com



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*Please note, this shall be awarded at the discretion of Marketforce Business Media. Available to IFAs currently practicing in the UK.

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TERMS AND CONDITIONS

Delegate information

Registration and documentation distribution from 8:30am on the 3rd December 2009 at The Waldorf Hilton, London. The fee covers attendance at all sessions. Payment must be received prior to the event.

Event accommodation

Overnight accommodation is not included in the registration fee. However, a limited number of rooms are available at the Waldorf Hilton at a reduced rate of £189.00 including breakfast, excluding VAT. To make your reservation please contact the hotel directly on 020 7836 2400 and quote Reference GMARC by 26th October to secure the reduced rate.

For alternative accommodation please see: www.cityhotellaccommodation.com

Please note It may be necessary for reasons beyond the control of the organisers to alter the content or the timing of the programme.

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