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LEGISLATIVE AND PRODUCT CHANGES ARE BIGGEST IFA WORRIES
MetLife's UK IFA Annual Report shows one in three worried over business leads

Concerns over adapting to new legislation and product changes are the biggest concerns for IFAs over the next 12 months, new research* from MetLife Europe Limited (MetLife) shows.

The nationwide study, part of **MetLife's UK IFA Annual Report** into the current state of the industry, shows 70% of advisers are worried about adapting to legislation while 71% are concerned that product changes are making it more difficult to offer the right advice.

The concerns about legislation and giving the correct advice far outweigh concerns about finding new business leads despite the economic uncertainty. Just 31% of advisers say they are concerned about sourcing new business while 43% are not worried.

MetLife's UK IFA Annual Report shows worries about new business – both sourcing leads and having new time to source leads – but these do rank among the lowest concerns for IFAs over the next 12 months.

Dominic Grinstead, Managing Director, MetLife, said: "The IFA market is proving remarkably resilient despite the battering the financial services industry has taken from the wider economy. Advisers remain confident about their ability to source new business and to expand their client base.

“However, changes in legislation such as new tax rules on pensions and the likelihood of more changes are undoubtedly piling the pressure on. Advisers are confident about taking care of business but concerned about the legislative burden.”

MetLife’s UK **IFA Annual Report** shows the five biggest concerns over the next 12 months for advisers are **Changes in Products** (71%); **Legislative changes** (70%); **Robust compliance procedures** (67%); **Reducing administration** (66%); and **Cutting costs** (59%).

IAs part of its drive to help support advisers and enable them to develop their businesses, MetLife has launched a series of masterclasses on unit-linked guarantees aimed at building advisers knowledge and understanding of the products.

MetLife has also sponsored a report by independent pensions expert Dr Ros Altmann, **Planning for Retirement: You’re On Your Own** which outlines the challenges facing consumers and advisers in saving for retirement. The report is free to download at www.metlife.co.uk/rp.

MetLife’s range of retirement and long-term savings products include its award-winning Retirement Portfolio, the first personal pension to offer both capital and income guarantees, and its Guaranteed Investment Bond, which offers capital, withdrawal and death benefit guarantees.

Retirement Portfolio provides unique guarantees which protect the clients fund value against markets falling, locks-in gains every three years when markets rise and guarantees income for life.

The minimum initial investment is £50,000 and clients have access to a range of MetLife Best of Breed and Index Funds, Managed and Index Portfolios chosen with the assistance of leading independent investment research company, Morningstar Associates Europe Limited.

MetLife is an affiliate of US-based MetLife, Inc. a leading global insurance and financial services organisation which counts the U.S.'s largest life insurer among its subsidiaries. The organisation is renowned for its stability, financial strength and security, and had over approximately £327.6 billion (US\$ 491.4 billion) of total assets at 31st March 2009.

Notes to Editors

* IFA interviews were conducted by George Street Research in April 2009. A total of 100 interviews were completed amongst a cross-section of advisers throughout Great Britain. Quotas were imposed on the total sample in respect of size of IFA firms, region and areas of specialisation.

MetLife Europe Limited

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