

SIPP Protected Rights Regs Laid

04 August 2008

The SIPP Protected Rights regs have now been laid, following the end of the consultation period. SIPPs may contain protected rights providing that they have obtained an Appropriate Scheme certificate.

Aries have commented "the principal difficulty for SIPP providers lies not in securing the contracting-out certificate but in ensuring that, if they wish to allow ongoing contracting-out, they are able to issue FSA-compliant new business illustrations, ie including a Contracting-Out Comparison." We would not therefore expect most SIPP providers, including JH, to allow ongoing contracting out.

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