

Distribution of Retirement Products in a Post-RDR World



Corporate Wrap – Direct to Company distribution models

John Jory
Director, John Jory Limited

Passionate about pensions for lower to moderate earners



Background

- Based on B&CE Benefit Schemes
- Not-for-profit affinity provider of employee benefits to manual construction workers
- Established in 1942
- Parent company Board of non executive Directors
- c1m individuals and c6,500 employers
- £1.7bn funds under management



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Getting to the Customer

- The employer is the customer
- Engaging with employers is a challenge
- Employer federations
- Trade Unions
- Pensions road-shows
- Supported by KRMs and sales support team



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Strengths & Weaknesses

- Not-for-profit
- Low cost base
- Part of a national agreement
- Customer loyalty
- Credibility with intermediaries



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The Future

- Is the model fit for purpose?
- What about banks in this market?
- Could B&CE's model work in other sectors?
- Auto enrolment



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