

MLP

The MLP 'Acquisition Package' for Retiring IFAs



HELPING YOU MAKE THE RIGHT CHOICE

**Independent
Financial Advisers**

Today's IFA Market

IFA firms are normally valued as a multiple of renewal income plus a factor for goodwill built up through strong client relationships.

However, sky high professional indemnity premiums and the events surrounding pension, FSAVC, endowment and split capital trust miss-selling accusations have given rise to an ever increasing claim culture with claims companies offering no win, no fee deals. It is not as if the current Financial Ombudsman Service operates under the status of an "Alternative Dispute Resolution" body, as it should do. All this, in turn places any IFA who is looking at his Exit Strategy at a great risk from complaints after retirement.

Complaints and compensation claims are now accepted as being retrospective and IFA's will be responsible for the advice given for the duration of the plan term and possibly longer. IFA's cannot easily walk away from uncertain and unknown potential liabilities.

It is for these reasons that business values have fallen and are likely to stay low. Purchasers do not want to take on any uncertain and unknown potential liabilities.

Therefore, to protect themselves from the uncertain and unknown, IFA's have to purchase PI run off cover throughout their retirement.

Business value versus risk

Your business may have taken many years to build and therefore you would want to maximize the potential for the acquisition of your client base whilst also reducing the risk of compensation payments you may be hit with in your retirement.

MLP Acquisition Package

Designed to provide you with:

- A fair price for your renewals
- New innovative contractual arrangement for terms of business which reduces potential compensation claims against you
- Expert complaints handling procedure as standard within the 'Acquisition Package'
- Phased retirement option e.g. choice of a) continuing to be registered to write business for a period of time and then retire at your chosen date or a) retire immediately

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