



SIFA

Professional Compliance **Professional Connections**

Advisers: the same needs and new opportunities

The financial services industry has undergone a wide-ranging shake up in recent years. A new regulator brought new regulation and, in response, advisory firms have adapted with equal levels of resilience and innovation. Far from being sidelined or pushed away from meeting the needs of clients, the vast majority of firms have evolved their propositions to offer even higher levels of service.

While it's safe to say that regulation will be with us for life, the opportunities for advisers are fluid and frequently changing.

However much the landscape has changed from the world before the Retail Distribution Review, advisers' core needs have remained the same. Firms still need robust compliance processes in place to manage and satisfy their regulatory obligations. Advisers still need access to the leading technology solutions and tools to ensure their processes are compliant and efficient.

While it's safe to say that regulation will be with us for life, the opportunities for advisers are fluid and frequently changing. Recent times have brought overhauls of workplace pensions and options at retirement – both of which will see advisers once more innovate to deliver essential advice to their clients.

Furthermore, changes to the regulation of legal services have led many advisers to recognise the opportunity for growing their business through professional connections, to build on a natural synergy and facilitate more holistic offerings, for both legal and financial firms.

The silos within which the professions have operated in the past are being replaced by combinations of complementary disciplines. With more and more solicitors recognising the synergy between the legal and financial disciplines in the areas of trust, older client and matrimonial work, the opportunities for advisers are at an all-time high.

It is against this backdrop that we invite you to discover SIFA. This brochure details the breadth of compliance and business support we provide to our Member Firms, and how SIFA's unique offering can enable closer working relationships between solicitors and financial advisers.

What is SIFA?

SIFA was established in 1992 to provide compliance, training, research and marketing services to those solicitors' practices which were authorised by the Law Society to provide financial advice. With the advent of the FSA in 2001, SIFA extended its membership to include financial advisers. Today, SIFA's offering to the market is designed to fulfil two distinct functions.

The core service provides compliance and business support to financial advisers. From satisfying regulatory obligations and keeping compliant process, to providing pre-approved marketing support and adviser tools, SIFA's compliance service is at the very forefront of regulatory support.

The second aspect to the SIFA proposition involves the facilitation of professional connections, through the Law Society recognised SIFA Directory of Professional IFAs, to bring about stronger working relationships between financial adviser and solicitors. This service is called SIFA Professional.

Following two decades of success and expansion, SIFA's commitment to providing the highest quality of compliance services, alongside relevant business support and growth opportunities, has led over 170 forward thinking adviser firms to employ our services.

Taking the lead

At SIFA, we take a proactive approach to our support. Our industry leading Vision proposition was launched in response to the Retail Distribution Review and provides readymade operating models for those firms who wish to take a proposition 'off the shelf'. It also provides compliance frameworks, around which firms can build their own proposition, with SIFA providing the structure of a compliant operating model. Beyond this, our expertise enables us to provide our membership with the best opportunities for business development.

Uniquely positioned

Unlike anyone else in the market, we provide additional support for advisers looking to build professional connections. SIFA Professional facilitates interaction between financial advisers and solicitors via seminars, meetings, marketing initiatives and business procedures, and promoting financial advisers through the Law Society-endorsed SIFA Directory of Professional IFAs. Of SIFA's four directors, one is a non-practising solicitor, two were previously senior officials of the Law Society, and the fourth was the National Account Director for a leading product provider.

Compliance Services

The SIFA compliance service is built upon the foundations of robust, reliable and high quality compliance support. From our beginnings over two decades ago, and through several regulatory regimes, we've been delivering compliance services to meet the needs of professionally-minded advice firms.

Today, our compliance services are a culmination of many years of experience of working closely with firms to better understand how regulation impacts upon their businesses and produce time saving and stress-reducing solutions.

We believe that compliance support providers should alleviate the regulatory burden of the firms who receive their services. Based upon this principle, our range of compliance services currently includes:

Vision Proposition: Built with RDR compliance in mind, the Vision proposition offers complete operating models and compliance frameworks, through pre-approved processes, documentation and templates. You can choose to adopt a readymade operating model or 'pick and choose' elements to suit your business needs.

Business Compliance Hub: The BCH holds all the documentation you require for the operations side of your business, including templates for AML, complaints, TCF, recruitment, business plans and training and competence.

Compliance Helpdesk: Whatever your query, our experienced team will be able to offer relevant, informative guidance, and are only ever a phone call away.

Pensions Technical Helpdesk: Direct your pensions and technical queries to our dedicated helpdesk where our highly qualified team will be ready to help.

Compliance visits: To offer added peace of mind that your business is operating compliantly, we also offer a visit service. Visits are conducted at your premises by a SIFA director and you will be provided with a detailed report with guidance and, where relevant, action points.

Regulatory bulletins: All the updates from the regulator as and when you need them, delivered straight to your inbox.

File Checking Service: To provide further regulatory support, our expert compliance team operate a file checking service to ensure all your documentation is meeting requirements.

Business Support Services

The SIFA proposition has continually evolved to ensure the firms we support are as well equipped as possible to run compliant, efficient businesses, while having the tools and support to seize on opportunities as they are presented by the market.

Using our expertise of adviser operations, our business support services are designed to be relevant and easy-to-use and bring added value to your proposition. SIFA provides access to the following business support services:

Verbatim: The robust, repeatable and independent investment solution is designed to place the adviser at the centre of their service. Adding value through tools, resources and client facing material, Verbatim has been developed with adviser charging and client retention in mind.

Dynamic Planner: Integrating with marketing leading platforms and portals, Distribution Technology's award winning tool comes complimentary with SIFA membership.

Synaptic: Free licences for a full suite of product and fund research tools which integrate with your back office systems.

SimplyEnrol: Automatic enrolment will affect every business in the UK and SimplyEnrol has been designed to help advisers provide a cost-effective solution to their employer clients.

SimplyProtect: Gain enhanced commission rates from six leading protection providers.

CPD Portal: With the regulator's ever increasing focus on standards of professionalism, we provide complimentary licences for Competent Adviser's award winning CPD testing system.

Events: Delivered at a variety of locations and spanning a range of business areas, the SIFA events programme offers advisers the opportunity to learn, share best practice and network, while providing essential structured CPD.

Marketing Toolkit: Whether you're looking to keep in touch with existing clients or prospect for new ones, our marketing toolkit provides all the brochures, flyers, leaflets and support required by your business.

Mortgage Services: If you conduct mortgage business, we can offer you access to breadth of support, including exclusive and semi exclusive rates, industry leading tools and a dedicated helpdesk.

Professional Connections – SIFA Professional

While some support providers might help their clients with building working relationships, SIFA is the only one that can provide you with inside-track guidance and support on how to work with solicitors. The combination of SIFA's unique position in the marketplace and specialism of senior staff places our support above that of other providers.

As part of the SIFA Professional service, Members receive a complimentary day's annual consultancy, conducted by a SIFA Director, for solicitor meetings or seminars or practice development meetings, which may lead to discussion of joint ventures or the formation of multi-disciplinary practices. Our JV documentation kit, commissioned from major law firm DWF, provides the basis for what is now recognised as the standard JV model.

SIFA Professional Members also benefit from technical handbooks, marketing material, bulletins and client newsletters, which provide important means of drawing the attention of solicitors and IFAs to the common ground between their activities. Our first technical handbook, Trustinvest, which is now in its fifth edition, deals with trustee investment. Our other guides focus on financial solutions for estate planning, working with matrimonial lawyers and working with personal injury lawyers. SIFA also provides hour-long monthly webcasts which SIFA Pro firms are able to invite their solicitor connections to attend.

As part of the
SIFA Professional
service, Members
receive a
complimentary
day's annual
consultancy,
conducted by a
SIFA Director, for
solicitor meetings
or seminars.

To learn more about SIFA and how we can support your business, please email JoinUs@SIFA.co.uk, call **01484 443451** or visit www.SIFA.co.uk



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