Who You Gonna Call? UK Consumers Renew Vote Of Confidence In Independent Financial Advice Sector

Monday 11 November, 2013

Banks, friends and independent financial advisers are the most popular sources with Britons looking for financial information
Almost one in five Brits have sought advice from an independent financial adviser in the last five years
SIPPs, annuity purchases and inheritance tax planning are the areas consumers are least confident of tackling without professional advice
Only 24% of consumers are confident of taking out a SIPP without professional help
Unbiased.co.uk's 'how to choose an adviser' checklist helps consumers get the most from meeting with an adviser
New research from unbiased.co.uk's GetAdvised campaign shows that independent financial advice has been a staple in the UK's search for financial help and guidance. And according to unbiased.co.uk, the find an adviser search, banks, friends and independent financial advisers top the list of most popular sources for Britons looking for financial information in the last five years.

Almost one in five Brits (19%) have sought advice from an independent financial adviser in the last five years, rising to almost a quarter (24%) of the nation's over 60s. Looking at the UK's overall usage for advice, 29% of Brits state they've sought advice from a financial adviser in their lifetime.

Unbiased.co.uk's GetAdvised campaign aims to engage consumers with their finances, highlighting the importance of professional, whole of market advice.

Despite the rise of DIY finance offerings, when looking at consumers' confidence in tackling their finances without professional help, the need for advice clearly stands out. While over half of the nation states they would be confident in arranging a residential mortgage without the help of an adviser, this number drastically reduces when looking at areas such as SIPPs, annuity purchases and inheritance tax planning, with 24%, 27% and 27% retrospectively.

Karen Barrett, Chief Executive of unbiased.co.uk, comments: "It's encouraging to see that for the past five years, UK consumers have continued to reach out to advisers for help and guidance. Our research has highlighted there are times when professional financial advice is essential in making the life decisions that can have a considerable financial impact. When it comes to SIPPs, annuity purchases and inheritance tax planning, consumers clearly feel least confident in making DIY decisions. These are areas where speaking to a financial adviser can make sure you make the right choices for your specific life goals.

"A simple chat with an adviser using our checklist can be the first step in helping you identify the 'right' financial adviser to help tackle your finances. They can help you make the right choices on some of the most important decisions of your life, saving you essential time and money in the long run. To find a whole of market financial adviser visit www.unbiased.co.uk."

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Notes to Editors:

*Research carried out by Opinium Research between 8 - 11 October 2013 among 2,000 nationally representative UK adults aged 18+

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About unbiased.co.uk, the professional advice website:

Unbiased.co.uk is the UK's most comprehensive free professional adviser search website, focused on empowering users with the resources they need to make better informed financial and legal decisions. We not only help consumers and businesses find the best adviser for their needs from 25,000 IFAs, financial advisers, mortgage advisers, solicitors and accountants listed on our search but we also help

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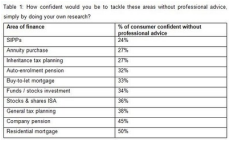


Table 1: How confident would you be to tackle these areas without professional advice, simply by doing your own research?

Area of finance	% of consumer confident without professional advice
SIPPs	24%
Annuity purchase	27%
Inheritance tax planning	27%
Auto-enrolment pension	32%
Buy-to-let mortgage	33%
Funds / stocks investment	34%
Stocks & shares ISA	36%
General tax planning	36%
Company pension	45%
Residential mortgage	50%

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them research the market by providing relevant information and tools. At unbiased.co.uk we like to be transparent about what we do and aim to provide the easiest way for consumers to find and compare advisers meeting their requirements.

The unbiased.co.uk website launched in 1998 and rapidly became the UK's leading online destination for consumers and businesses looking to find an adviser. Now attracting over one million visitors a year, unbiased.co.uk is the default adviser directory for consumer websites recommending their audience to 'find an adviser'.

Unbiased.co.uk has launched a new, standalone industry-facing website for the adviser community at business.unbiased.co.uk.

Unbiased Ltd promotes the benefits of financial and legal advice to consumers and businesses and would like to thank the following companies for their support:

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