

Focus on SIPPs

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The SIPPs Bank Account – A Guarantee

The current economic climate is proving to be of considerable concern to many IFAs and their clients. Much of this concern, in particular, is being focused on the global banking sector.

For those of you with clients who have already established a SIPP with TM SIPP Services and those of you considering such an arrangement for your clients, we would like to take this opportunity to ease any concerns that may be expressed regarding the provider of the scheme's current bank account.

All our SIPPs operate a Cater Allen Private Bank Account. Cater Allen Private Bank are fully and unconditionally guaranteed by Abbey National Plc, which in turn is wholly owned by Banco Santander. This parent company is currently the seventh largest bank in the world, based upon market capitalisation, which endorses the strength of this guarantee.

A copy of this guarantee is available from TM SIPP Services upon request. To obtain a copy, or to discuss this or any other matter in greater depth, please do not hesitate to contact your consultant.

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