

## GOVERNED RETIREMENT INCOME PORTFOLIOS (GRIPs) FEBRUARY 2018

We've received independent validation of our GRIPs  
and the processes underpinning them from AKG.

### KEY FINDINGS

“Royal London has sought to refresh the GRIP proposition in line with its beliefs on customer requirements from drawdown in the post-freedoms environment.”

“On review there is a tangible demonstration of accountability, transparency, wider participation and responsiveness within the GRIP proposition and behind Royal London’s wider ethos to maintain and develop it further.”

*Matt Ward, lead author of the AKG report.*

#### ACCOUNTABILITY

“Roles, responsibilities and reporting lines for the key parties involved in the management, operation and governance of the GRIPs are clearly defined.”\*

#### RESPONSIVENESS

“Royal London has continued to reflect on the GRIPs design and make-up since the introduction of pension freedoms, acknowledging that changes might be required as customer requirements evolve.”\*

#### TRANSPARENCY

“Royal London strives to be as transparent as possible in terms of how the GRIPs are run and in how the operation and management of the portfolios is communicated to advisers.”

“It is crucial for the industry to continue to make progress with its efforts to treat customers fairly, target good customer outcomes and deliver value for money. There is evidence that the requirements of GRIP customers are duly recognised and considered in the ongoing management and governance processes.”\*

#### PARTICIPATION

“It is clear from its terms of reference and its member list that the IAC plays a crucial advisory role in the delivery and monitoring of Royal London’s governance proposition.”

“Royal London ensures that there is an independent voice on the IAC, with two independent members in position on the committee. It is important that the IAC is seen to challenge Royal London and RLAM on matters relating to the delivery and performance of the GRIPs.”\*

*\*Source: AKG Assessment of Royal London’s GRIP Proposition (February 2018)*

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## FIND OUT MORE

You can download a copy of the AKG Assessment of Royal London's GRIP Proposition (February 2018) report at [adviser.royallondon.com/pensions/investment/our-investment-options/GRIPs/](https://adviser.royallondon.com/pensions/investment/our-investment-options/GRIPs/) to refer to when considering the recommendation of GRIPs to your clients.

It is important to remember AKG cannot guarantee that any particular comment will remain appropriate at any future date. Future developments in the market could have significant impact upon the comments.

### To find out more about GRIPs:

visit [adviser.royallondon.com/pensioninvestments](https://adviser.royallondon.com/pensioninvestments) or get in touch with your usual Royal London contact.

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