PFS Conference 2008 Programme

Day One – Monday 10 November 2008

Timing	Agenda
08.00	Registration, Exhibition & Breakfast
09.30	Call to opening
09.45	**Robert Reid**, **PFS President**
10.00	**Making sense of statistics** *How to avoid being bamboozled by the actuaries, financial marketeers and investment managers* *'Numbers are everywhere. They dominate political discussion and all consideration of finance, both personal and national. Despite their importance, they seem little understood by the media, the public, or politicians. And yet they're beautiful and powerful. How can we see more easily through the world of numbers in which we live?* **Andrew Dilnot, Principal, St. Hugh's College, Oxford** A Pro Vice Chancellor, University of Oxford, former Director of the Institute for Fiscal Studies, member of the Board of the National Consumer Council, creator and founding presenter of Radio 4's series on numbers and statistics 'More or Less' and co-author of the best-selling book on numbers and statistics *The Tiger that isn't.*
10.40	**The challenge of living too long – will we live forever?** *As retirement increasingly spans 20-30 years, what risks do people face in managing income over this period and how can they ensure they don't outlive their savings? A look at what people can do to mitigate the risks of 'living forever' and whether the current crop of products are meeting the needs of tomorrow's retirement generation or if something different is called for.* **David Dunn, Director, Fidelity International Retirement Institute**
11.20	Coffee & Exhibition
12.00	Concurrent breakout sessions

Building funds for retirement	Investing for income in retirement	Tax and Trusts	Business & Personal financial planning
Wealth management and global asset allocation	**LTC – insights and opportunities**	**Overseas aspects – the new planning for non-doms**	**Preparing for an FSA visit**
Where should investors be positioning their funds in the next 5 - 10 years? After one of the fiercest bear markets in memory, how should you be allocating clients' investment portfolios between key asset classes, geographical areas and industrial sectors?	*What is the future for the long-term care market and how can you ensure best practice when dispensing LTC advice?* *How should you evaluate client objectives and relate them to possible solutions and apply your understanding of longevity risk.*	*The new regime for the taxation of long-term UK resident non-UK domiciled individuals has created substantial change.* *But there are valuable opportunities for additional advice-based services that shouldn't be overlooked.*	*Put your firm onto a robust footing in preparation for a potential FSA visit. As many smaller firms wait for the knock at the door, what can you do to ensure a visit runs smoothly and demonstrate your commitment to TCF initiatives*
David Jane, Head of Equity Investment, **M&G** **Tom Elliott,** Global Strategist, **JP Morgan Asset Management** **John Chatfield-Roberts, Jupiter Unit Trust Managers**	**Nicky Cave,** Founder and Managing Director, **Eldercare Group**	**Colin Jelley,** Head of Tax and Financial Planning, **Skandia**	**Lesley Titcomb,** Director Small Firms / Contact & Retail Intermediaries Sector Leader, **FSA** **Gary Kershaw,** Compliance Director, **Simply Biz** **Simon Collins, Resources Compliance**
General	**General**	**Diploma**	**General**

Timing	Agenda
13.00	Lunch & Exhibition (Leaders Summit 13.15 – 17.00)

14.30	Concurrent breakout sessions			
	Building funds for retirement	**Investing for income in retirement**	**Tax and Trusts**	**Business & Personal financial planning**
	Wealth management and asset allocation tools *What tools are available to you for asset allocation, how do they work and what are the benefits and limitations of using them?* *The processes of static v dynamic asset allocation are discussed along with stochastic modelling and what it means for investment advisers.*	**Pension income - annuities, third way annuities and pension fund withdrawal** *Protection against the financial consequences of living too long should be one of the main goals of at retirement and post-retirement financial planning.* *How well do the new 'Third Way' annuity products answer the problems of both clients and providers as longevity rates increase?* *How do they compare with conventional annuities, investment based annuities and income withdrawals from pension funds?*	**Overseas aspects – planning for retiring abroad** *How do you lay a firm foundation for an overseas retirement?* *This session covers UK and overseas tax issues, along with pensions and estate planning for clients who work or retire overseas.*	**Practical and Accountable Marketing for Adviser Practices** *As the changeover to the new fees model has begun, how do you ensure that you market the right messages to the right target clients?* *This session shows you how to distinguish between client profile, retention and acquisition, as well as making sure that all of your activity is measurable and impactful.* *Features plenty of examples and practical advice.*
	Bruce Moss, Principal and Actuary, **Tillinghast – Towers Perrin's London Consulting Office** and **Shawn Brayman,** President**,** **PlanPlus Inc** **Lindsay**, **Ontario**, **Canada**	**Billy Burrows,** **William Burrows Annuities**	**Brendan Harper,** Technical Services Manager, **Friends Provident International**	**David Shelton,** Head of Intermediary Strategic Planning, **Clerical Medical**
	Diploma	**Diploma**	**General**	**General**
15.15	Coffee & Exhibition			
15.45	Concurrent breakout sessions			
	Building funds for retirement	**Investing for income in retirement**	**Tax and Trusts**	**Business & Personal financial planning**
	Managing Investment Portfolios for Clients *What processes are available to you when managing your client's investment portfolio? What are the main opportunities and pitfalls* *Nigel looks at the different approaches to portfolio management, including discretionary vs advisory management. He also looks at how to carry out due diligence on investment managers.*	**Investing for income - a case study** *Gillian is in her late 60s and has been recently widowed. Her late husband left her a portfolio of investments and a life interest in a trust. She would like to increase her income and wants advice on the appropriate asset allocation and wrappers.* *What advice would you give her?*	**Making the most of the nil rate band – a case study in estate planning** *The introduction of the transferable nil rate band has made a radical change to will planning for many couples. The aim of the case study is to explore the various options available regarding will trusts after the first spouse has died.* *Should assets be retained in a discretionary trust for the surviving spouse and children? Or should the nil rate band be left to the spouse to make a lifetime transfer? Or maybe there are other ways of dealing with the issue?*	**Gaining the right qualifications** *The session examines the appropriate qualification levels for different functions within a firm, how the qualifications can be dovetailed into other training, and the best ways to plan the process of achieving the qualifications.* *From recruitment to ongoing training to dealing with staff effectively, all the issues and processes are considered.*

	Nigel Whittingham, Development Director, **Old Broad Street Research**	**Paul Kennedy,** Business Development Director, **Fidelity Funds Network**	**John Woolley,** Joint Managing Director, **Technical Connection**	**Robert Reid**¸ PFS President and **Fay Goddard,** PFS Chief Executive
	Diploma	**General**	**Diploma**	**General**
16.30	Assemble to plenary			
16.45	**Fay Goddard,** PFS Chief Executive			
17.00	Speaker **to be confirmed**			
17.45	Day 1 - Close			
19.15	Gala Dinner			

Day Two – Tuesday 11 November 2008

Timing	Agenda
08.00	AGM Breakfast
08.30	Coffee & Exhibition
09.30	Call to opening
09.45	**Jo Moran,** Head of Service, **Communication & Activity, Marks & Spencer** **"Better Service - Why Does It Matter?"** *'Better Service' for customers is fundamental to Marks & Spencer's communications plan, but what is good customer service and how do you achieve an environment where staff consistently treat customers fairly and with respect? What is needed to take a process-driven business which focuses on objective practicalities to one that focuses on the subjective attitude and behaviours towards customers?*
10.30	Concurrent breakout sessions

Building funds for retirement	Investing for income in retirement	Tax and Trusts	Business & Personal financial planning
Long-only funds v UCITS 3 funds	**QROPS – Opportunity or talking point!**	**Key tax planning strategies for owner managed businesses in 2008**	**How to green your business**
The UCITS 3 fund market now has a track record. We can see the range of results and compare them with conventional funds *What lies under the bonnet of these funds? How should you approach them and how far do absolute return funds and other derivative-based funds live up to their apparent promises?*	*Since their introduction in April 2006, Qualifying Recognised Overseas Pension Schemes have provided a valuable – if sometimes controversial - opportunity for both financial advisers and their clients.* *This session discusses the broad benefits and disadvantages of QROPs, and why they should be a talking point in your firm.*	*This session explores how to make the optimum use of the many recent tax reliefs and opportunities for owner managers and their businesses. These include profit extraction techniques, capital allowances planning, and the new CGT Entrepreneurs' relief.*	*Concern for the environment is one of the PFS's aims this year and need not have a downside impact on the bottom line.* *The session will explain how you can reduce your business's carbon foot print and increase recycling as well as adopt other environmentally friendly policies. How to do it.*
Tim Hale, Managing Director, **Albion Strategic Consulting** and **Tony Stenning,** Managing Director, **Unit Trust Business, Blackrock UK Retail Group**	**Mike Morrison,** Pension Strategy Manager, **Winterthur Life**	**Peter Rayney,** National Tax Technical Partner, **BDO Stoy Hayward LLP**	**Simon Gibson,** Director, **Atkinson Bolton**
Diploma	**Diploma**	**Diploma**	**General**

11.15	Coffee & Exhibition

11.45	Concurrent breakout sessions			
	Building funds for retirement	**Investing for income in retirement**	**Tax and Trusts**	**Business & Personal financial planning**
	Protection – the hot topics *If negotiating with underwriters is causing you frustration, or perhaps you're thinking of focusing more of your business on insurance, this session will prove immensely valuable.* *From issues with disclosure and tele-underwriting to intermediary responsibilities, critical illness insurance, and post code lotteries, Peter will help you understand the key issues.* **Peter Le Beau,** Managing Director, **Le Beau Visage** **General**	**Integrating LTC into the older client advice process** *Creating LTC plans for clients takes a thorough understanding of state benefits and lasting powers of attorney - not to mention a realistic assessment and understanding of a client's immediate and future needs.* *Tish will take you through all the relevant points you need to know – including how to approach older clients in a way which make them feel understood and respected.* **Tish Hanifan** **Legal Support Services** **Diploma**	**Choosing investment wrappers** *Following the 2008 CGT changes, what now are the roles of UK and offshore bonds, as well as UK and offshore funds and other tax wrappers?* **Brian Murphy,** Senior Financial Planning Manager **AXA Sun Life** **General**	**Re-engineering the structure of your business** *As advisory businesses grow, it is important that they adapt their management and advisory structure to meet new challenges.* *The session will look at how to create new structures to encourage advisers, para-planners, service staff and managers to work efficiently as a team.* *The advantages, costs and possible drawbacks of the employed and self-employed models are also discussed, as well as different remuneration structures* **Brett Davidson,** Chief Executive, **FP Advance** **General**
12.30	Lunch & Exhibition			
14.00	Concurrent breakout sessions			
	Building funds for retirement	**Investing for income in retirement**	**Tax and Trusts**	**Business & Personal financial planning**
	SIPPs – the suitability issues *Many advisers are keen to migrate higher value pension clients to SIPPs, while the FSA has focused attention on their suitability.* *So, when are SIPPs suitable, what criteria should be used in making the choice and how can you differentiate between the various SIPP products in the market place?* **Adrian Waddingham** Senior Partner, **Barnett Waddingham** **Diploma**	**Equity release** *Equity release is likely to play a much greater role in the financial playing field in the future.* *Andrea discusses the new products you should know about - including impaired life equity release plans - long term care issues and staged drawdown strategies.* *She also looks at how to achieve best practice in this area and the challenge of treating customers fairly with a view to promoting excellence in the equity release arena* **Andrea Rozario,** Director General, **SHIP** **General**	**Choosing lump sum IHT schemes** *Are you clear about the role of a Loan Trust, Discounted Gift Trust or Gift Trust for your clients? If more than one trust is being used, what order should the client consider?* *As an adviser, are you aware of all the many varied uses of a Gift Trust? Why might a client add a clause to their Will referring to their Loan Trust?* *This session will shed light on these issues and some others* **Julie Hutchison,** Head of Estate Planning, **Standard Life** **General**	**Philanthropy and the role of the adviser** *Some higher net worth clients increasingly wish to use their money for charitable and/or socially responsible purposes.* *In the US advisers increasingly see their role as guides to their clients in the philanthropic activities.* *What do you need to understand in relation to charitable and investment strategies to be able to take a more proactive role?* **Theresa Lloyd,** **Theresa Lloyd Associates,** **The Philanthropy Advisory Service** **General**

15.00	Coffee & Exhibition
15.30	**Major Phil Ashby QGM** **'Unscathed'** *'I was trapped, with three colleagues, in a small compound. Rescue attempts had failed. Diplomacy had failed. We were on our own - surrounded, unarmed and under attack... We would have to go over the wall. The longer we delayed the weaker we would become. The decision had to be made. So I made it.'* *Major Phil Ashby's talk centres around the dramatic story of his escape from armed rebels, when the ceasefire broke down during his time as an unarmed UN observer in Sierra Leone. He led his colleagues on a long trek across the jungle to safety, despite having almost no food, water or sleep. The mountain and jungle-trained Royal Marine was awarded the Queen's Gallantry Medal for the ' courage, coolness and leadership' he showed in his actions.* *Before the escape, Phil had been responsible for disarming rebel soldiers, many of whom were children. He relates with intelligence and humour the absurdities and complexities of working in a multinational UN team in a country where normal life and morality had virtually broken down. He also has graphic and entertaining observations to make about his first hand experiences of peacekeeping, aid and politics in the developing world.* *Finally, he describes how his own resourcefulness has been tested to the full since his return from Sierra Leone, having been half paralysed by a tropical virus.* *Phil is convinced that teamwork and leadership were the key to his success - as they have been throughout his career. He also feels strongly that there is no substitute for good training - his saved his life. Communication is another key theme and Phil is clearly a very able communicator who can tailor his messages to engage all kinds of audiences. His is a gripping account that is at times tense, emotional, shocking and funny. Above all, it carries some powerful and genuinely thought-provoking messages.*
16.15	Change of office
16.30	Close