

# Adviser review and benchmarking

We're your adviser review specialist team, having performed hundreds of adviser reviews and benchmarking exercises for our clients to date! Our process allows us to tailor and refine each approach; ensuring maximum value is added to your scheme and risks are managed. Our experience and understanding of the adviser market means we're well placed to help ensure you have the right adviser, providing the right level of services at the right cost.

We work with the whole adviser market, speaking to many on a daily basis; enabling us to forge excellent relationships and build unique knowledge and insights bank on each. We can help with:

**Adviser assessment questionnaires** - we can supply a questionnaire for your trustees to complete, that assesses adviser performance and service. This can also be provided to other key stakeholders involved in the scheme (such as the pensions manager, scheme secretary and other advisers), to get a wider perspective and feedback. The outputs are shared in a report for the trustee to review if there is any further action that needs to be taken.

**Benchmarking** - we compare the service you are receiving, and the fees you're paying, against other similar firms in the market. Our reviews provide clear, objective information to help you decide whether you're receiving a value for money service and help you decide whether to stay with your current adviser, provide you with information to help improve fees and/or service, or start the process looking for a new adviser.

**Full tender review** - we can support you with managing a review that matches your needs with the right advisers who can provide them. From supporting on collateral to inviting firms to tender, to collating and presenting responses to the trustee, and supporting with interviews; we can be by your side, navigating you through the entire selection process. Our firsthand experience of onboarding new advisers, and existing relationships with advisers ensures you get the right fit of person/team working with your scheme. Our flexibility allows us to work around your requirements too.

## When should you review your advisers?

The general code requires schemes to review advisers periodically, whilst the Competition and Markets Authority also requires trustees to review their investment consultant/fiduciary manager on an annual basis. Other good times to review your advisers, include:

- there's been lots of change of personnel at your advisers or when key personnel leave your business (such as people retiring or joining a new employer)
- your current advisers have been in place for a long time and may not be bringing you new ideas
- your current adviser's contract is up for renewal and you want to test their latest fee scope
- you've encountered issues with your current advisers (such as fees, scope of services or performance)
- you require specialist advice or project support during a particular phase of your scheme's journey or you want to test the market for new ideas that can be introduced into a new strategy.

## For further information

Please visit our service line page at [vidett.com/our-services/governance/adviser-review-and-benchmarking/](https://vidett.com/our-services/governance/adviser-review-and-benchmarking/) or email the Adviser Review and Benchmarking team on [adviserreviewprojectteam@vidett.com](mailto:adviserreviewprojectteam@vidett.com)