

Parmenion partners with Sanlam to extend choice for planners

Award-winning DFM and platform provider Parmenion launches Sanlam Onshore Bond

Advisers will now be able to combine the benefits of professional discretionary management and merits of an onshore bond on the Parmenion platform. With access to a wide number and range of portfolio solutions, planners will now have even greater flexibility in building wealth solutions for their clients.

Parmenion and Sanlam have partnered to offer an open architecture bond that allows Adviser firms to extend the appeal of their centralised investment propositions in line with advisory 'best practice'.

Powered by intuitive technology and top-rated service, recommending onshore bonds has never been easier.

Richard Goodall, Distribution and Marketing Director at Parmenion said, "We are excited to be working with Sanlam and to extend our proposition with this important new launch. Advisers have asked us to deliver this capability and we are pleased to have been able to respond to their requests. Onshore Bonds provide broad planning opportunities for Advisers and their clients, which when combined with our flexible portfolios, have the potential to deliver great customer outcomes."

Jonathan Polin, Group Chief Executive Officer, said on behalf of Sanlam: "We are a collaborative business and Parmenion are a great success story in the platform market. We are delighted to be working with them.

Retirement is no longer just about pensions. Structuring a tax-efficient income stream from a range of tax wrappers is becoming increasingly important." This launch is significant, with HMRC reducing the tax efficient Dividend Allowance from £5,000 per annum to £2,000 per annum from 6 April 2018, impacting the efficiency of assets held in a GIA.

Polin added, "Advisers are reconsidering how they allocate new monies and are reviewing existing clients with portfolios over £50,000 in a General Investment Account. The Onshore Bond wrapper is now widely accepted as a core part of the planning process for most UK investors."