



FNZ ties up with RateSetter to offer peer-to-peer access through investment platforms

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FNZ has signed an agreement with RateSetter, the UK's most-trusted peer-to-peer provider¹, to provide access to RateSetter's products for customers of its wealth management platform. This agreement is an industry first, and means that financial service providers using FNZ's platform will be able to provide access to peer-to-peer investments to their distributors and their clients for the first time. Platforms powered by FNZ include most major insurance companies and banks in the UK, and most UK independent financial advisers (IFAs) use a FNZ-powered platform to service their clients.

Development on the product is underway and is expected to be live in Q1 of 2016.

Ceri Williams, business development manager at RateSetter, commented: "Peer-to-peer lending continues to grow in popularity – our current investors include everyone from retail consumers who might lend a few thousand pounds, to the Government, which has lent £10m using our platform via the British Business Bank vehicle. This agreement will allow some of the biggest investment platforms in the UK to offer peer-to-peer investments to their adviser client base – the end user will benefit from having even more access to attractive interest rates on currently underperforming deposits."

Adrian Durham, group CEO of FNZ, commented: "This gives our wealth platform clients access to an entirely new asset class. Private investors have flocked to peer-to-peer lending with good reason, but inclusion on wealth management platforms opens this investment up to potentially millions of new customers."

At the time of writing, the returns on RateSetter ranged from an annualised rate of 2.5% for a monthly access product to 5.8% for a five year product.

In the July 2015 Budget, Chancellor George Osborne confirmed that the Innovative Finance ISA, which will allow peer-to-peer investors to earn interest tax, will come into force on 6 April 2016.

End

(1) Most trusted P2P platform for investors according to 2015 Moneywise awards

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¹ Most trusted P2P platform for investors according to 2015 Moneywise awards

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Notes to Editors:-

RateSetter lent more than any other peer-to-peer platform in 2014, and in 2015 is the first platform to have lent £250. The platform offers a ground-breaking proposition that allows retail, institutional and corporate lenders to lend via an online platform at interest rates that they set. RateSetter pioneered the “Provision Fund” model that has since become a common feature of the industry. Its Fund is the largest (£14 million) and has ensured no lender has ever lost a penny since RateSetter launched in 2010, a unique feat amongst the major P2P platforms. In 2014, RateSetter became the first P2P lender to launch with a retail license in Australia. In November 2014 RateSetter was named the FT’s *Best Peer-to-Peer Lender*. In March 2015 Rhydian Lewis was named *FinTech Leader of the Year*, and in June, RateSetter was voted the UK’s most trusted P2P platform for investors in the 2015 Moneywise awards. RateSetter is authorised and regulated by the Financial Conduct Authority.