

**IMA needs to be educated about structured products**

[www.ukstructuredproductsassociation.co.uk](http://www.ukstructuredproductsassociation.co.uk)

***The UK Structured Products Association comments on the views of IMA director of authorised funds and taxation, Julie Patterson:***

“It is disappointing that the IMA continues to be outdated with regard to structured products.

“Contrary to Ms Patterson’s comments, structured products are governed by the same regulatory framework which monitors investment funds. The FSA and structured product providers aim to provide clear and appropriate information that is made available to financial advisers and investors and ensure that products are marketed responsibly.

“As a result, structured products literature has become vastly more open and transparent concerning counterparty disclosure, credit risk, charges and expected returns.

“The Association wholeheartedly agrees with Ms Patterson that all investments for the retail market should be open and transparent, however her assumption that the structured products sector is ‘resisting’ this objective is incorrect. The very existence of the Association, much like the IMA’s own existence, is proof of the sector’s commitment to this objective.

“It is clear that some market commentators continue to require additional education about structured products as their most recent research into the sector pre-dates the events of the last few years. The members of the UK Structured Products Association are keen to offer the IMA and the investment industry the information and guidance they need to understand the current structured products market. Many members already support conferences, seminars and web based educational resources aimed at financial advisers and industry professionals.

“We suggest the IMA should stop being intimidated by investments that are not funds and instead join the UK Structured Products Association in its efforts to promote the benefits of a diversified investment portfolio which should include a range of complementary products. We will be contacting Ms Patterson to discuss the concerns of the IMA.”

**ENDS**

*Issued on behalf of the UK Structured Products Association by Peregrine Communications.*

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**Notes to Editors**

**About the UK Structured Products Association**

The UK Structured Products Association (UK SPA) is an organisation established by companies that create and distribute structured products to the UK financial services market in order to provide a useful and responsive source of information, education and comment on structured products by promoting their contribution to effective financial planning.

The Association's formation is a direct response to the members' belief that structured products are sometimes misunderstood and misrepresented and that this lack of understanding can prevent structured products forming an integral part of financial planning for investors.

The UK SPA is committed to publishing research, information and educational material about structured products and so create greater acceptance about their potential.

The UK SPA is not a commercial organisation and education and research are its core activities.

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