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M&G Wealth to launch Adviser Academy

M&G Wealth (M&GW) has announced plans to create its own 'Adviser Academy' (the academy) in 2021, seeking a new wave of talent to the financial advice sector, while making the profession more sustainable for the future.

The academy will be part of M&GW's 'The Advice Partnership' (TAP), which recently outlined plans to radically increase its number of advisers over the course of the next few years.

M&GW believes that the formation of its academy will help attract new, and retain existing, advisers to TAP, as well as helping to achieve Competent Adviser Status (CAS) and continue developing high standards of technical excellence. It will supervise, develop and support advisers to expand services, build larger client banks efficiently and ultimately provide better value and enhanced customer experiences.

TAP is headed up by Tom Hegarty who was previously Managing Director of the New Model Business Academy. Hegarty also sits on the strategic advisory group of The Personal Investment Management and Financial Advice Association (Pimfa).

Tom Hegarty, Director of TAP, said: "Our aim is to grow TAP by developing and expanding propositions and increasing adviser numbers through organic recruitment and the creation of our new academy.

"We have high aspirations for growth and expect to reach several hundred advisers over the next few years, to be scaled with some of the larger advice businesses in our sector. Collectively, if we don't recruit new advisers to the sector then the advice profession is in danger of not being able to offer services to meet a quite substantial ongoing demand for advice.

"Through the academy we want to demonstrate clearly the value of financial advice to clients as well as making it more accessible and affordable."

The Advice Partnership was launched in September 2019 with the first 10 self-employed advisers going live on 1 January 2020. Total self-employed appointed representatives now total 227.

M&GW combines the Ascentric Platform, the M&G Direct funds business and TAP which is part of Prudential Financial Planning (PFP). PFP also includes a remote/hybrid telephony business.

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About M&G plc

M&G plc is an international savings and investments business, managing money for both individual savers and institutional investors in 28 markets. As at 30 June 2020, we had £339 billion of assets under management and administration, around 5 million retail customers and more than 800 institutional clients.

With a heritage dating back more than 170 years, M&G plc has a long history of innovation in savings and investments, combining asset management and insurance expertise to offer a wide range of solutions. We serve our savings and insurance customers under the Prudential brand in the UK and Europe and for asset management in South Africa, and under the M&G Investments brand for asset management clients globally.