



THE Adviser

Skandia Rebrand

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As some of you may already be aware, Skandia are part of the Old Mutual group who are a South African company, listed on the FTSE 100. By June this year they had £260.7 billion funds under management and are one of the largest international providers of long-term savings and investments. Old Mutual have recently announced a merger of all Skandia businesses in an aim to combine their asset management capability with its UK platform to strengthen their wealth management unit. As a result, all Skandia businesses will now be part of a single business known as 'Old Mutual Wealth'.

The merger is part of Old Mutual's ongoing strategy "one business, one vision". They intend to restructure the business by rebranding to a single globally-known name in an effort to create a simple and improved proposition for customers and financial advisers alike.

The CEO of Old Mutual Wealth says: "We are combining all the talents of the Skandia businesses to create a single, stronger company with one brand, one strategy and one vision. This vision is to become a leading provider of wealth management solutions both in the UK and across our international markets."

The 'Old Mutual Wealth' brand will be adopted by Skandia businesses over the next 24 months. For those of you who hold investments and retirement accounts with Skandia, please be assured that this won't affect your holding/s. You will shortly receive correspondence from Skandia confirming the above, but hopefully this provides you with a brief summary of the future changes.

