

rolls in 's second st lender

per cent to 9.4 per cent. TSB has seen a dip from 8 per cent to 8 per cent. The CML's results also reveal the merger of Nationwide and Portman building societies unlikely to see the merged business become the second-largest mortgage lender, as it has been widely claimed. Nationwide saw its share price up from 8 per cent to 6.5 per cent while Portman's share price up from 0.4 per cent to 1.4 per cent. Halifax Bank of Scotland maintains top spot with 21.3 per cent of the market—more than double that of Northern Rock

—but only showing a slight rise from 21 per cent.

The table has yet to be finalised but the preliminary results clearly show a shake-up in the top five lenders.

Hamptons technical director Jonathan Cornell says Northern Rock has been the most aggressive lender in terms of growth.

He says: "This is great news for Northern Rock. It is a big increase of 1.6 per cent so it has been incredibly successful. Nationwide has seen a fairly big drop so, with its planned merger with Portman, it will not be number two in the market."

transact shuts option plan

Sam Shaw

transact is closing its share option scheme to advisers from July 31 but says the action will not apply retrospectively. The wrap says the reason for the move is primarily due to regulatory and accounting concerns. Managing director Ian Taylor says: "Mifid has been fairly ar about the process and

how it needs to be reported, where options could be construed as inducements. Also, a fair value for the shares is becoming increasingly difficult to achieve, plus there are issues over how you account for them in your financial statements.

"Those advisers already with shares will not be affected. The scheme will be closed on July 31 and they can be exchanged for up to four years later."

st for Tories

Gordon Brown's stewardship of the economy. In an advertisement in the Daily Telegraph recently, estimated to have cost around £1,000, Evershed suggests Brown has undermined the long economy inherited from the Tories by creating high levels of personal debt and attacking private sector

pensions. The ad says: "Those starting work now will be lucky if their pensions are worth half as much as those of their parents. Furthermore, low interest rates and uncontrolled immigration have forced house prices up to a level which is preventing the majority of those under 35 getting on to the first rung of the housing ladder."

PRODUCT MATTERS

Peter Chadborn



Bright ideas

Bright Grey has focused on establishing itself as a quality provider since launching its menu protection plan in 2003. This was reinforced by the automatic inclusion of its Helping Hand service for policyholders, emphasising that claimants need more than just financial support.

This service incorporates a personal nurse adviser from Red Arc plus home visits or a programme of counselling or therapy. Helping Hand also includes deals on health screenings, products and services, along with access to medical and legal helplines.

Several companies offer similar support packages but Bright Grey remains the most comprehensive because the Red Arc nurse support kicks in at point of claim, not once the claim is paid. It is available under life, critical-illness and income protection policies.

Bright Grey has just raised the bar in terms of added value by extending Helping Hand to policyholders' immediate family members. This is a good move because the need for guidance and emotional support will always extend beyond the claimant. I am pleased to see this enhanced service is available to all policyholders and not just new ones.

Apparently, 80 per cent of planholders who have made a claim have used the specialist support of a personal nurse, proving added services such as these are more than just a marketing gimmick.

Any IFA who has provided support for a client or their family during and beyond the claim process will appreciate how invaluable this type of service can be.

Peter Chadborn is principal at CBK



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