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### RDR offers opportunity for balanced advisers - Chadborn

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**Peter Chadborn believes the Retail Distribution Review (RDR) may provide an opportunity for advisers to secure clients that banks cannot afford to service.**

The director of Plan Money suggested that Barclays' decision to close their advice arm indicates banks may not be the winners from the RDR that is often predicted, but that clients will still seek advice that is not available through the internet.

This coupled with an assumption that most IFAs will move up market to attract clients who can afford fees leaves excellent opportunities for financial advisers providing they know how to adapt their model.

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"Most consumers will not be prepared to pay the fees demanded by wealth manager firms and the banks and the internet may largely offer non-advice only," he explained.

"Many people do not necessarily want a holistic planning service for every aspect of their financial affairs yet equally recognise there are times when they are out of their depth and advice is

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"Therefore, an opportunity presents itself for adviser firms to offer a flexible service which allows their clients to engage in a way which suits their individual requirements at any given stage of their life, effectively enabling them to jump on and off the 'advice train' whenever they choose."

Chadborn concluded by predicting that firms able to offer a blend of services would find themselves in a strong position, but that industry and government need to take financial education more seriously.

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