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RateSetter to launch product for financial advisers

RateSetter, the UK's most popular P2P platform, has announced that it will launch a product for financial advisers in February next year.

More than 80,000 self-directed investors have accounts with RateSetter and the platform has always planned to open up to the adviser community as a natural next step to making the product more available.

Launched a decade ago, RateSetter is viewed as one of the lower risk P2P platforms. The industry is consolidating following the tougher platform rules that came into force last week.

RateSetter's Chief Investments Officer, Mario Lupori, said:

"P2P is a new asset class and represents an opportunity for investors to access returns previously gobbled up by the banks. RateSetter is not a savings account but it is a low risk investment.

Our research with advisers tells us that there is demand for a product that pays more than cash without the volatility of shares.

Our target is that it becomes normal for an investor with a diversified investment portfolio to include an allocation to an investment product like ours.

We hope advisers will find our portal helpful for their clients to access P2P."

The introduction of new regulation was seen as a watershed moment for the industry, paving the way for mainstream adoption of this asset class.

Notes to Editors

- RateSetter is the UK's most popular peer-to-peer lender with over 700,000 people having invested or borrowed
- RateSetter pioneered the Provision Fund model in peer-to-peer lending
- No investor on RateSetter has lost a penny, thanks to its Provision Fund
- RateSetter is the most liquid platform in peer-to-peer lending, with the average time to access money 1 day (compared to weeks or months on other major platforms)
- RateSetter is the first peer-to-peer lending business to be awarded the *Queen's Award for Enterprise* in recognition of its innovation in financial services.
- RateSetter is regulated by the Financial Conduct Authority.

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