THE CHANGING WORLD OF

WEALTH MANAGEMENT

Dunstan Thomas

A Dunstan Thomas Wealth Management Technology Trends Report

October 2020

Management Report of findings from a survey of Wealth Managers, Asset Managers, Discretionary Fund Managers, platforms and banks serving High Net Worth Individuals.

FOREWORD

During the early weeks of lockdown, we decided to conduct a detailed survey of investment advisory firms serving High Net Worth Individuals (HNWIs). We chose to gather a wide cross section of views, inviting senior IT decision-makers and C-suite executives responsible for innovation and growth inside asset managers, wealth managers, banks, building societies, DFMs, and platforms.

Nearly a third of the findings from this survey are linked to events of the day. We have average reductions in HNWIs' investment portfolio values during the peak of the pandemic for example.

We also have some detail on firms' experiences of lockdown including the extent of furloughing of advisers during 'peak lockdown'. In addition, we looked at the consensus around investment strategies being deployed to limit losses as markets around the world reacted.

Furthermore, we asked about areas of strategic focus within the next three years and explored 'mega trend' drivers for change, including preparation for the largest intergenerational wealth transfer of all time, as well as changes associated with the shift from Defined Benefit to Defined Contribution pension savings dominance in decumulation and ESG-rated investment selection.

Then, closer to home, we asked respondents to explain which areas of technology they were most focused on improving or introducing in the next 12 months. It was clear the Digital Transformation projects of investment advisory businesses are well underway. In the light of this, we were able to gather some granular details about where their IT spend is being focused over the next 12 months or more.

We hope you find this report insightful and beneficial for your business planning. Please add yourself to our database if you would like future Wealth Management Technology Trends reports and use the Twitter hashtag **#DTWealth** to join the debate online.

Yours sincerely,

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SETTING THE SCENE

Dunstan Thomas has been serving the platform, pension provider, and wealth management markets with technology solutions for more than twenty years. Yet we can never know enough about how wealth management companies are thinking in the light of something as unprecedented as the COVID-19 pandemic.

The key finding of this report is that the pandemic has accelerated plans for investment in Digital Transformation as pressure on fee levels and performance has grown. Indeed, we detail many areas where this transformation is already underway.

Vertical integration

The trend for product providers, banks, and asset managers to build closer ties with their end customers through vertical integration is also set to accelerate. Acquisitions and partnerships associated with this vertical integration will at once cause disruption and drive technology investment to unlock much needed efficiencies.

Increased automation of administration tasks

Key focus areas for technology spend proved to be linked to automation of back office administrative tasks and deployment of more efficient recording, storage and rapid retrieval of data. This increasingly includes remote video and audio recording of advice and servicing calls.

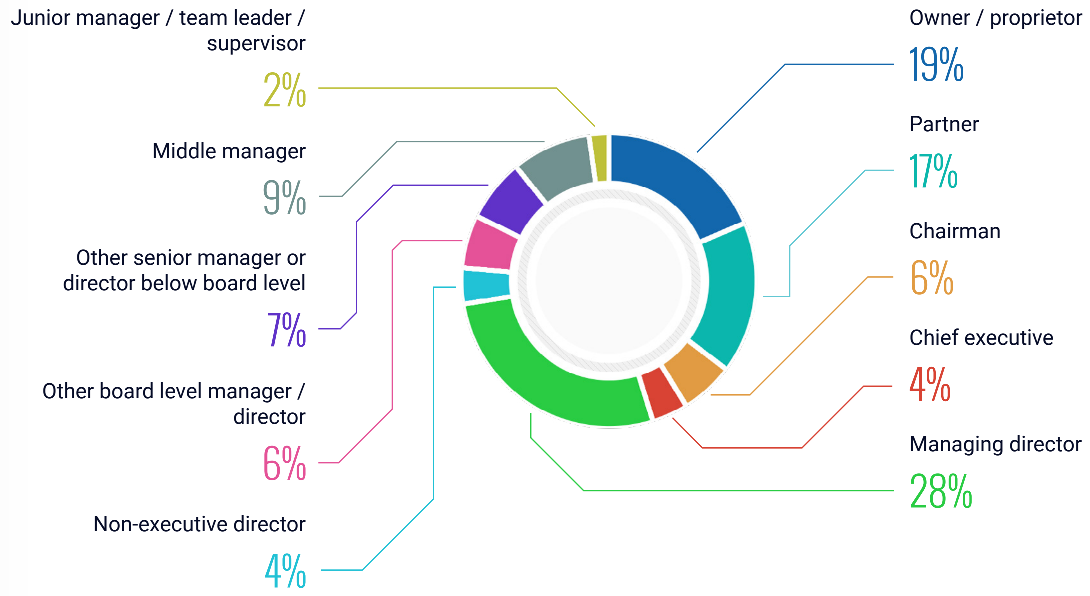
Dashboards support ‘hyper-personalisation’

User experience is the focus for self-directed platforms which will be supported by increasingly sophisticated and highly ‘customisable and personalised’ dashboard views.

Focus on senior decision makers

Opinium are an independent market research firm with financial services market expertise. They helped us reach senior decision makers in a wide cross section of investment advisory firms.

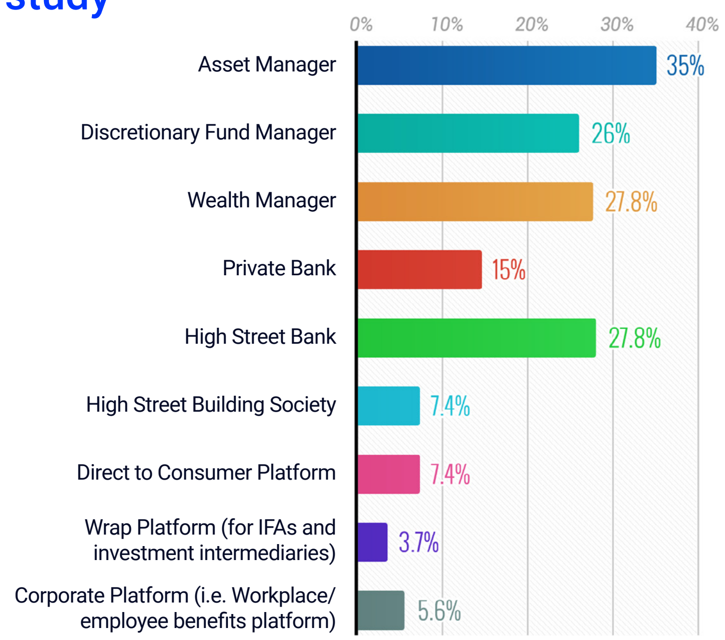
Range of job titles captured by this study



A total of 89 per cent of respondents were in senior management, director-level, or C-suite roles. Because of the trend towards vertical integration many of the large firms who responded, declared themselves in more than one business category.

For example, quite a few respondents working for high street banks also declared that they had asset management and DFM capabilities under one roof. Some even had private banking arms as well as Direct to Consumer and wrap platform offerings.

Full range of investment advisory businesses were captured by this study

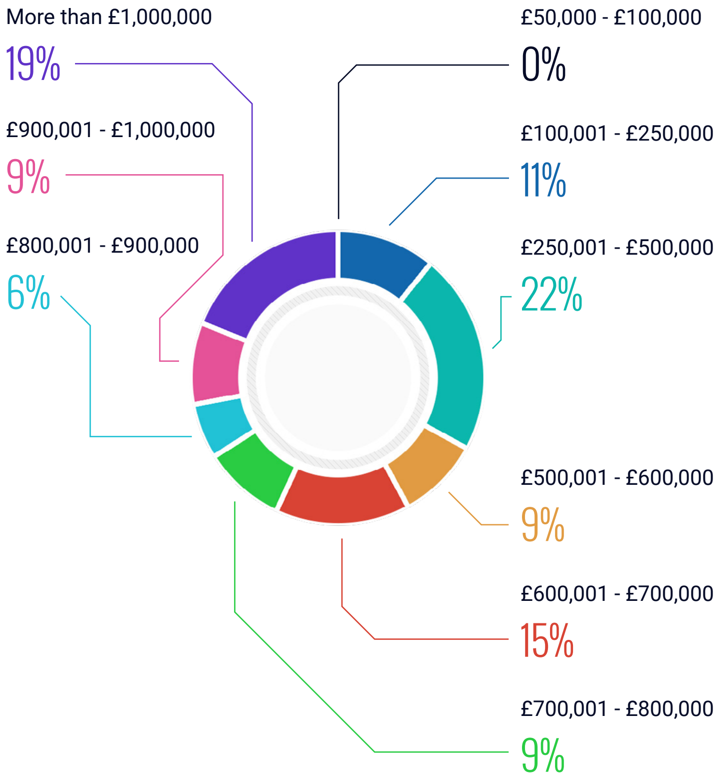


Over half of investment advisory firms are serving clients with average investable wealth of over £500,000

The largest cluster of firms (22 per cent) of the investment advisory businesses we questioned had an average investable net wealth per client of £250,000 to £500,000. The net wealth of clients taking account of cash, shares, pension funds and other assets under management (AUM).

In addition, there were a very healthy 19 per cent of respondents reporting average net wealth under management per client of more than £1,000,000. The next largest cluster, 15 per cent of firms, had £600,001 to £700,000 of investable AUM per client.

Investable wealth under management per client



HIGH LEVEL IMPACTS OF PANDEMIC

Expectation that demand for advice linked to resilience and decumulation preparation will grow

Our Wealth Management Survey probed expectations on the impact of COVID-19 on respondents' businesses. This was analysed via weighted averages. More people felt they would face 'Short term loss of income, (followed by) medium and longer term demand for advice will rise as people look to make their portfolios more resilient' than any other of six options.

An average of 38 per cent of all respondents put this as the most likely of six possible scenarios. Over half (56 per cent) of DFMs and 47 per cent of Wealth Managers gave this as the most likely scenario.

The second most favoured scenario (with 2.8 rating out of 6) was 'Some clients will want to retire more quickly. As a result, COVID-19 pressure to save will grow over the next 10 years in preparation for retirement.' Nearly a third (31 per cent) of respondents put this as the most likely scenario post COVID-19's peak.

The third most favoured scenario (with 3.5 rating out of 6) was the more obvious trend that 'Demand for defensive portfolios will grow'. Just 10 per cent indicated this was the 'most likely to happen' scenario.

Digital Transformation will be accelerated by COVID-19

Half of all respondents declared that 'Better digital engagement with our clients including strengthening omni-channel communications capability' will be accelerated as a result of COVID-19. Over two-thirds (69 per cent) of DFMs said digital client engagement will be accelerated following the pandemic.

Four of every 10 (40 per cent) respondents felt that 'ESG (Environmental Societal and Governance)-focused investing as part of Responsible Investing Initiatives' will be accelerated as a result of COVID-19, as priorities are realigned. DFMs and Wealth Managers were ahead of other types of businesses in expecting ESG adoption to be accelerated in the wake of the pandemic: 53 per cent of wealth managers and 50 per cent of DFMs thought ESG adoption will be accelerated.

Just over a third (36 per cent) were convinced that there will be an acceleration in migration from ad valorem (based on percentage of total AUM) to fixed fee models.

Recession could be over by April 2021

Nearly half (47 per cent) of investment advisory operations estimated that UK GDP would move back into positive territory during Quarter 2 of 2021. Over a third (38 per cent) were even more optimistic, estimating a return to growth in Quarter 1 of 2021, suggesting that the current recession may last as little as one year.

One in five (20 per cent) asset managers questioned thought we would be back into positive UK GDP as early as the last quarter of 2020.

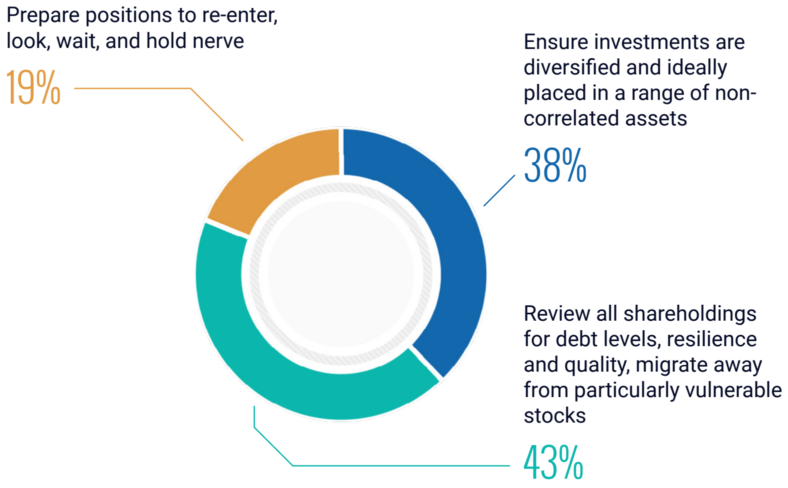
Adding resilience to portfolios favoured

When asked what firms' high level recommendation was to clients, the largest group – 43 per cent believed the best approach was to 'Review all shareholdings for debt levels, resilience and quality, migrate away from particularly vulnerable stocks.'

Not far behind were those most focused on diversification: 38 per cent believed the soundest strategy is to 'Ensure investments are diversified and ideally placed in a range of non-correlated assets'.

One in five (19 per cent) were in the 'wait and see' camp, or more specifically, 'Prepare positions to re-enter, look, wait and hold nerve'.

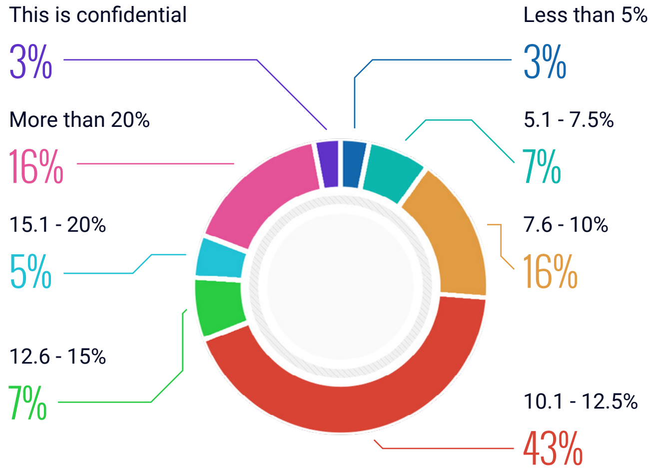
Chief investment strategies for weathering difficult market conditions for the rest of 2020



What are your firm's advisers broad recommendations to weather the difficult financial markets during and in the immediate aftermath of the lockdown associated with reducing the spread of COVID-19?

Median average portfolio falls of 12.5 per cent between mid-February (as news of the outbreak in Wuhan began to affect market sentiment across the rest of the world) and mid-June (when our survey stopped collecting responses).

Investment Portfolios fell in the following ranges between mid-February and mid-June 2020

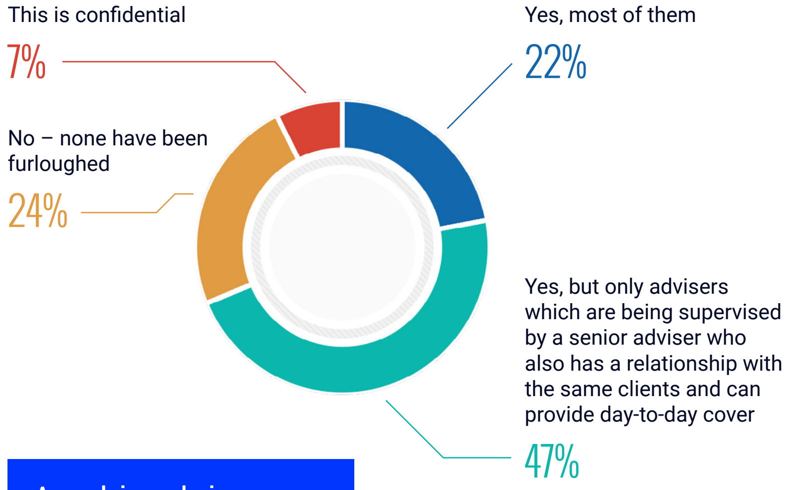


How far have your clients' investment portfolios fallen, on median average, since mid-February 2020 (to mid-June 2020)?

Over two thirds (69 per cent) of investment advisory businesses recorded furloughing some advisory staff during this peak period in which many offices were closed. Half of both DFM and high street banks recorded furloughing most of their advisory staff, while only 11 per cent of Wealth Management firms furloughed most of their advisers.

Nearly a quarter (22 per cent) of all investment advisory firms furloughed most of their advisory staff during the height of lockdown.

Furloughing amongst investment advisory firms during 'peak lockdown'



Are advisers being furloughed inside your organisation?

Ad valorem fee models falling out of favour

In terms of how COVID-19 might force terms of business changes: 36 per cent of firms thought that COVID-19 would accelerate a trend away from ad valorem fees towards fixed fee models. Exactly half of DFMs and 43 per cent of asset managers felt this move highly likely in the wake of lockdown.

PREPARATION FOR MEGA TRENDS

DB to DC shift bringing sharper focus on investment performance

Dunstan Thomas researched eight different mid-term trend forecasts (two to three year forecasts from leading analysts) and asked which of these trends respondents would be preparing for within that same time-frame. The mid-term forecasts, in no particular order, were:

01

Increasing consumer concern about managing assets in decumulation (as DB pension penetration declines and phased & flexi-retirement increases)

02

Passing of Silent Generation and Baby Boomer-held wealth to Generation Xers and Millennials

03

Move towards outcomes-based planning

04

Improvements to risk-based portfolio construction

05

Holistic investment planning extending to protection, healthcare, education, wellness, retirement planning, legacy building and more

06

Use of Artificial Intelligence and analytics to match portfolios to individuals

07

Changing consumer behaviour making customer loyalty more difficult and 'stickiness' harder to assure

08

Increased transparency around charges and service quality (advisers may be Trust Pilot-rated before too long)

DB to DC pension transition emerged as the mega trend which advisory firms were most likely to be preparing for within the next three years. By far the largest group – 41 per cent of all advisers – confirmed this was the most significant issue to address within the next two to three years.

A recent study of Generation X aged 40 to 55 today, which Dunstan Thomas completed earlier this year, found that Gen Xers were much less likely than the previous generations to hold DB schemes. Furthermore, DB pension ownership was heavily weighted towards older Gen Xers who are already in their 50s.

We found nearly a third (32 per cent) of the 51-54 year olds captured by this consumer study had DB pensions, whilst only 23 per cent of the youngest Gen Xers aged 39-47 year olds had a DB scheme. We also discovered that those with a DB pension had an average total pension value of £251,978, whilst those with no exposure to DB had an average total pension(s) value roughly half that at £123,577.

The generosity of pensions, and the predominance of guaranteed retirement income (via an index-linked income which DB pensions offer) is falling away. The guarantees are progressively being replaced by DC schemes; there is an increasing focus on managing more diverse and fluctuating asset-bases so that adequate retirement income can still be delivered.

The big new fear, for those in decumulation in a DC pension-dominated world, will be running out of money later in life.

Flexi-retirement trend has added to planning complexity

As more people are choosing to work full or part-time deep into their 60s and beyond, there are the complexities of combining fluctuating employment income with flexible retirement income, while navigating tax rules such as Money Purchase Annual Allowance (MPAA) which do not support the growing band of the semi-retired.

Linked to this preeminent forecast is another phase of Outcomes Based Investing (OBI). Essentially, Outcome Based Investing (OBI) focusses on delivering what the client needs regarding an annualised return with a specific financial goal in mind (often geared to a retirement income level).

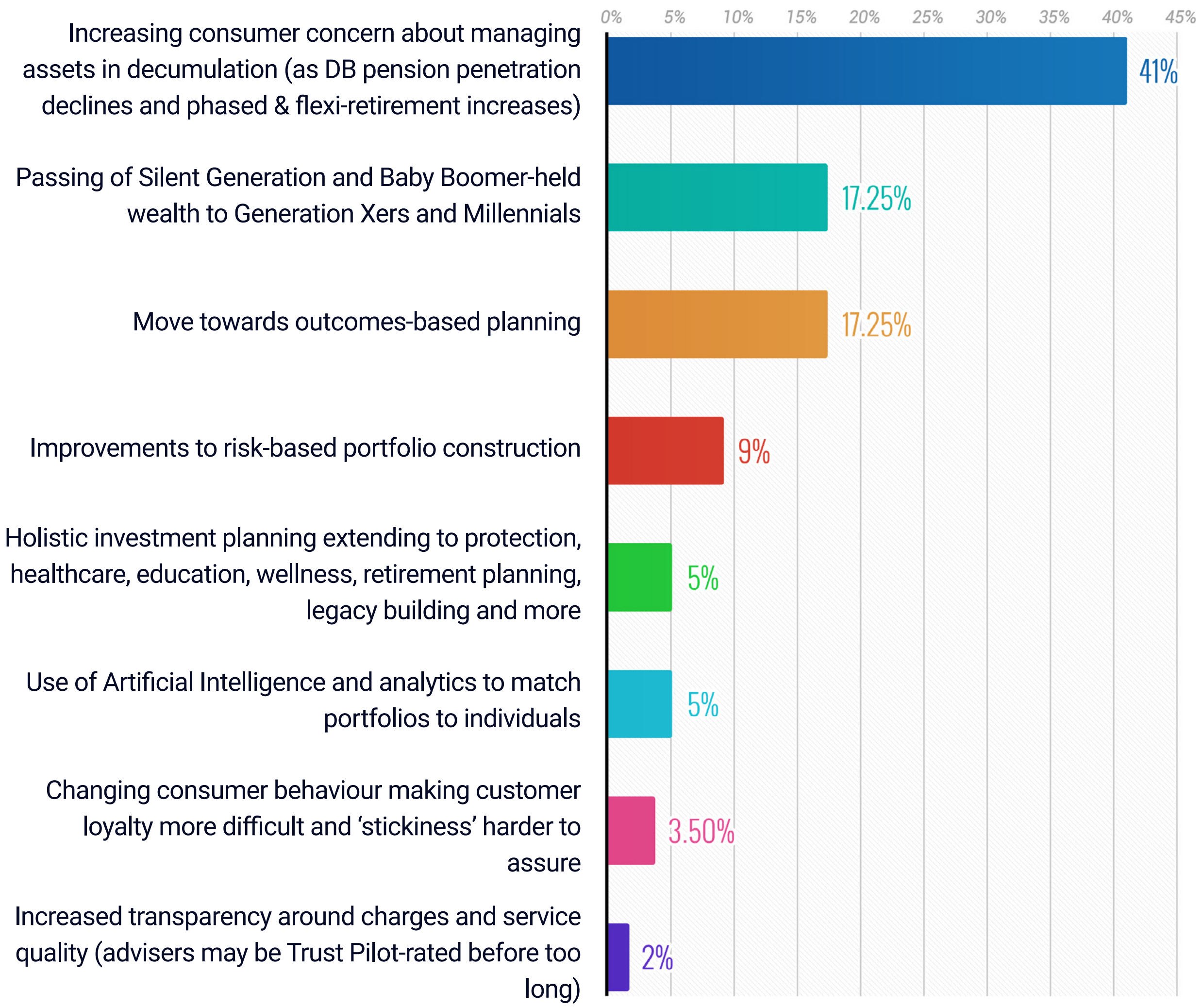
OBI has been steadily gaining ground amongst the investment advisory community over the last 10 years as advisers have looked for ways of connecting clients' financial goals more directly with specific investment strategies.

Intergenerational wealth transfer will drive greater demand for investment advice

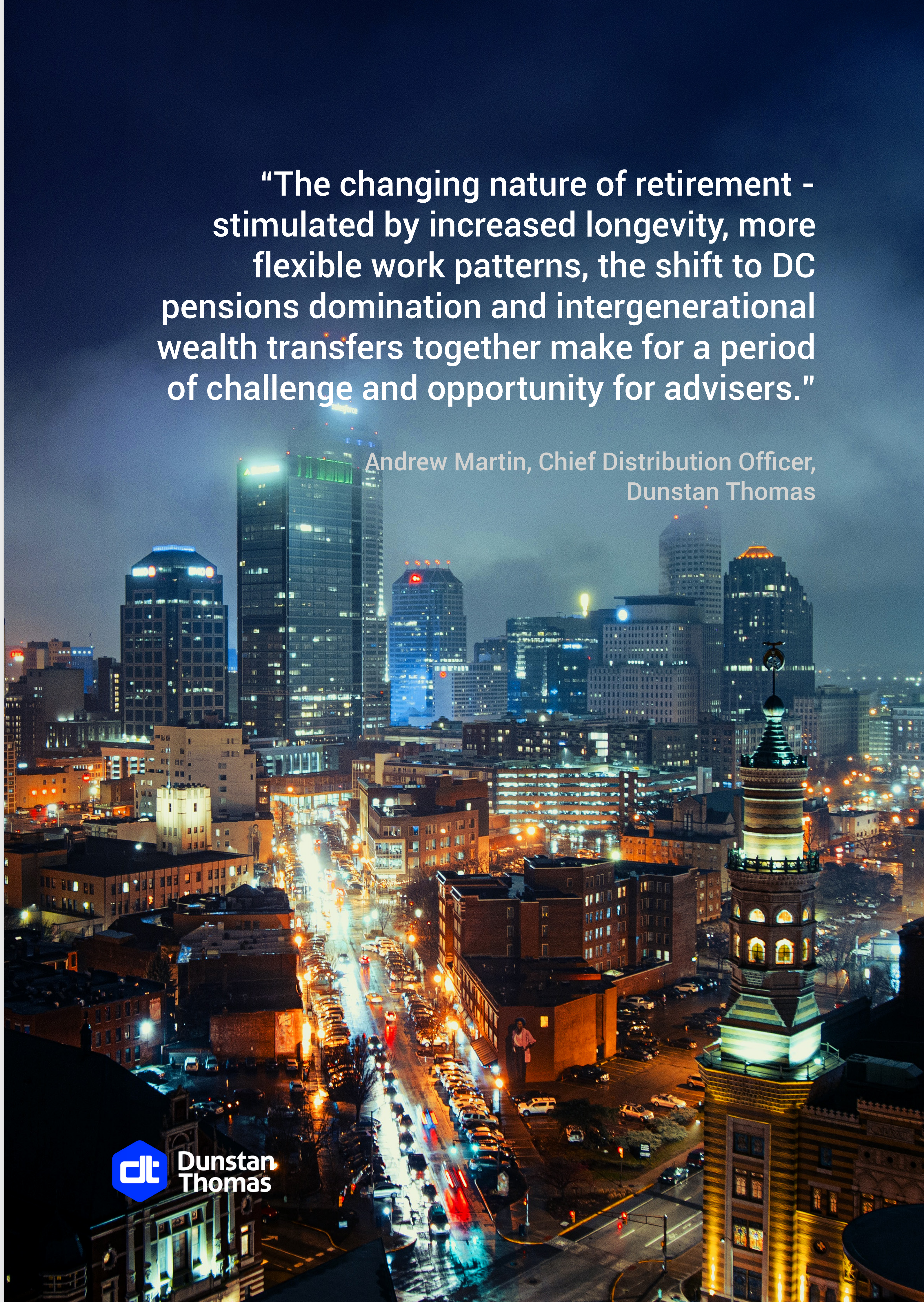
The mid-term forecast which was the third most likely to be planned for over the next two to three years was the passing of the Silent Generation (born in between the two world wars or during World War 2 itself) and Baby Boomer Generation-held wealth, to Generation Xers and Millennials. One recent study found £327bn is set to be passed on from Baby Boomers to around 300,000 Gen Xers and Millennials during the next decade alone.

One in every six (17 per cent) advisory firms declared a medium-term focus on this intergenerational wealth transfer as Baby Boomers, now aged 56-73, prepare to transfer some of their wealth to their children and grandchildren. Nearly a third (31 per cent) of DFMs considered this their top medium-term priority.

Investment advisers' mid-term priorities



Percentage of investment advisers which placed these mid-term forecasts as the top planning priority within next three years.



CLIENT COMMUNICATIONS IN MIDST OF DIGITAL SWITCH

Formal Client Communications set to go digital and multimedia

Over the next 12 months a total of 48 per cent of investment advisory firms are running projects to:

- migrate to digital-only delivery
- store and download documents
- improve existing digital-only delivery
- provide content downloading capabilities

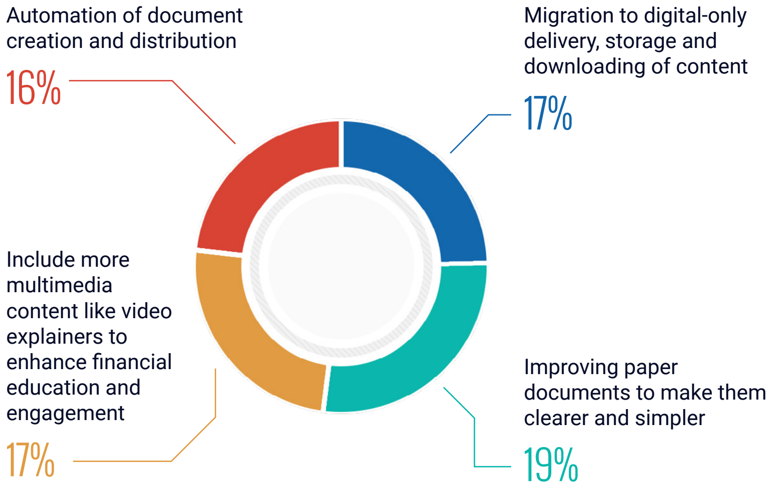
Of this group, which are highly focused on 'going digital' with their formal client communications, 31 per cent are improving systems to enable digital-only document handling and a further 17 per cent have projects running to complete this work over the next 12 months.

Going digital with formal communications is an even higher priority for wealth managers: 58 per cent of them are either starting migration to digital-only document delivery, storage and downloading or improving existing digital content management systems.

A further 17 per cent of firms are focusing on adding more multimedia content including 'explainer' videos to enhance financial education and engagement associated with more formal, often statutorily-required client communications and reporting which otherwise leaves many clients cold.

However, paper documentation is not entirely dead: one in five (19 per cent) firms have projects ongoing this year for improving the clarity and simplicity of paper-based documents that they are still posting to clients.

Formal Communications and Reporting Priorities



Which aspect of your more formal client communications & reporting are you looking to introduce or improve in the next 12 months?

Co-browsing, video chat and IM all seeing hot demand

It is already clear that the pandemic is forcing an acceleration in virtual client meetings. A survey of IFAs, conducted by Financial Adviser during June 2020, found that 27 per cent of firms were predicting that up to half their meetings previously carried out face-to-face would remain virtual even after lockdown finishes. This finding confirms that COVID-19 has simply accelerated an existing trend to virtualise many meetings.

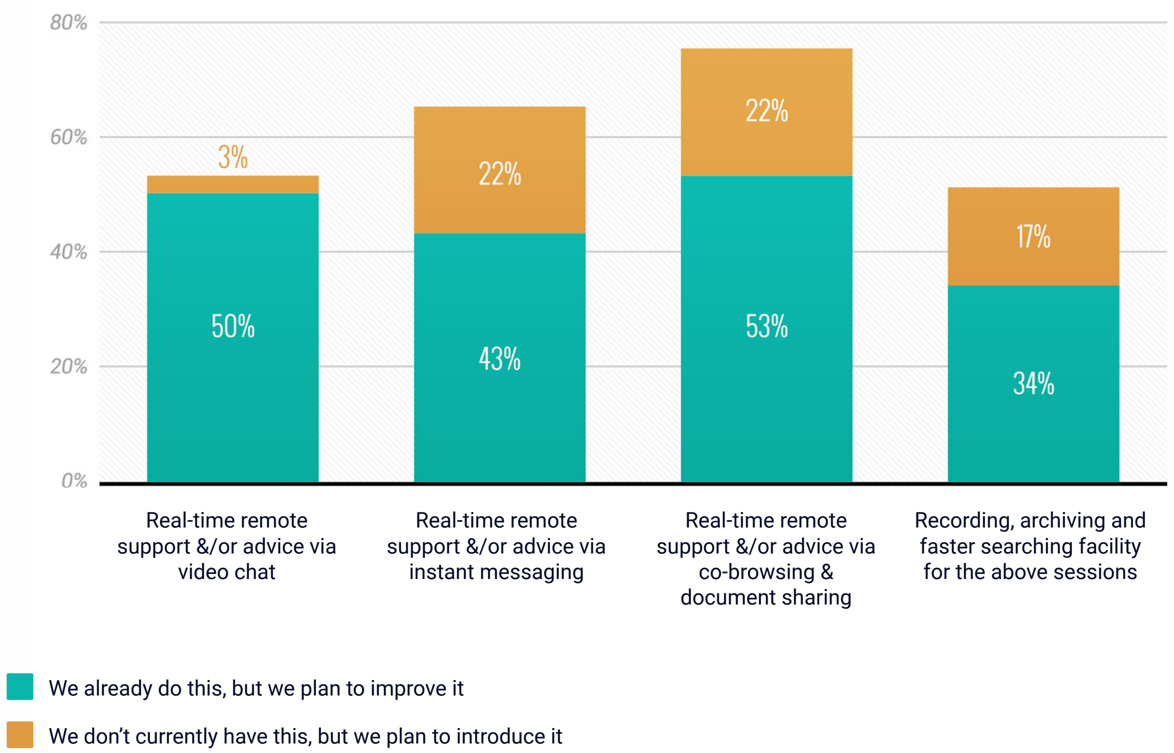
Our study probed which specific technologies were being adopted as part of real-time remote support for clients. Co-browsing and on-screen document sharing were revealed to be the most demanded digital collaboration features as part of wealth managers' real-time remote support and advice offerings right now.

Over half (53 per cent) of respondents admitted already having this capability but declared an intention to improve customer experience in these areas. A further 22 per cent did not have this capability today but were looking to implement it in the next 12 months.

A close second in terms of adoption was video chat capability to support remote customer support and guidance. Half (50 per cent) wanted to improve the video chat functionality they had already. Only three per cent were looking to introduce it for the first time in the next 12 months.

43 per cent of HNWI-orientated advice firms were looking to improve their Instant Messaging (IM) functionality as part of their remote support capability and a further 22 per cent were planning to put it in for the first time over the next 12 months.

Remote client support and advice boosted through wider adoption of a range of collaboration technologies

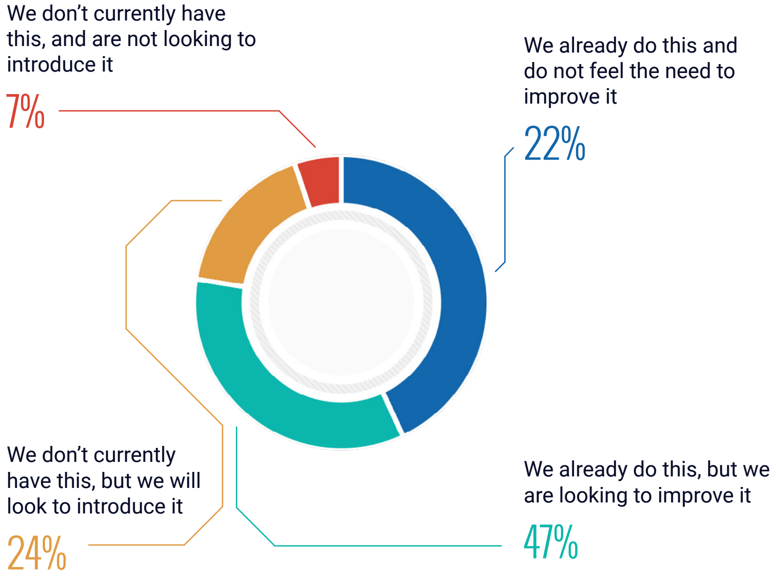


Recording, archiving and rapid searching capability follows move to virtual advice

It is inevitable that with wider adoption of remote or 'virtual' advising, via computers and mobile devices, investment in a more effective and reliable 'recording, archiving and faster searching facility' for all these virtual sessions will need to happen. We looked at how adoption in this area has gone so far and what more is planned over the next 12 months.

A total of 43 per cent of firms already had these systems in place and were happy with their performance. A further 34 per cent had them but were set to make improvements to them in the next 12 months. Roughly one in six (17 per cent) of firms were looking to deploy session recording, archiving, and faster searching capabilities in the next 12 months.

Adoption or improvement of systems for audio and video session recording, archiving and fast searching capability



Will you introduce or improve your recording, archiving and faster searching capability for virtual client advice and support sessions in the next 12 months?

DASHBOARDS AND PORTALS IN FOCUS

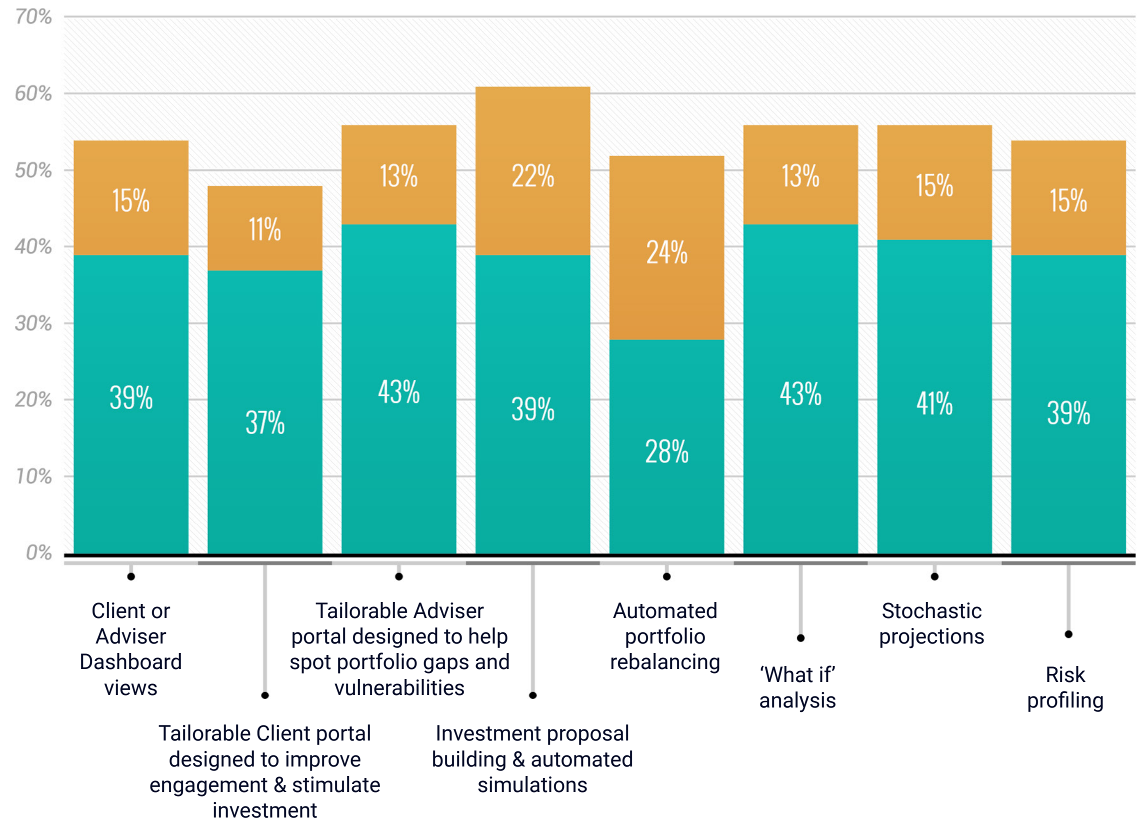
Self-directed investment offerings set to nearly double

An explosion of new self-directed investment offerings is set to hit the market in the next 12 months, as 38 per cent of the investment advisory firms captured by the study were planning to roll out a self-directed investment platform within 12 months. 41 per cent of them already had a self-directed offering in place.

Dashboards will be widely deployed to improve CX

Of those that already have self-directed offerings, 39 per cent were looking to improve their client or adviser dashboards during the next 12 months to provide a highly configurable and visual overview of key management information, asset valuation changes and much more.

Capabilities being added or improved by firms with existing or planned self-directed investment platforms



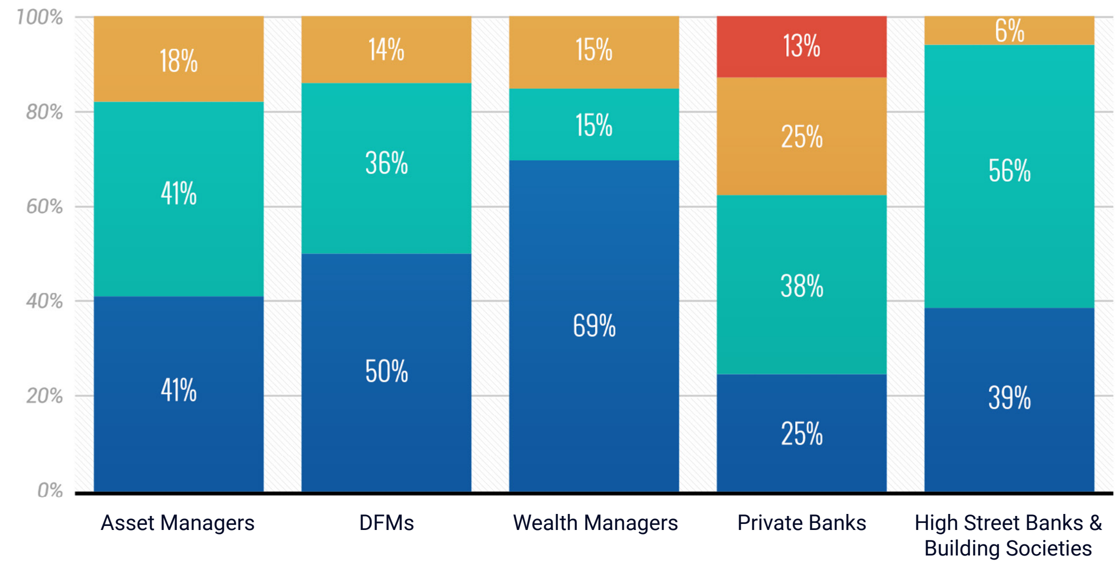
We already do this, but we plan to improve it

We don't currently have this, but we plan to introduce it

Wealth Managers ahead in terms of tailorable client portal deployments

Wealth Managers claim to be ahead in rolling out 'Tailorable Client portals designed to improve client engagement and stimulate investment'. More than two thirds (69 per cent) of them are already happy with their existing client portal offerings. However, a further 30 per cent are looking to make improvements or build this facility for the first time. Private banks and asset managers were the sub-groups most likely to be investing in new tailorable client portals over the next 12 months.

Client Portal penetration levels amongst firms with self-directed offerings developed or in plan



We already do this and do not feel the need to improve it

We already do this, but we plan to improve it

We don't currently have this, but we plan to introduce it

We don't currently have this, and don't plan to introduce it

Portal usage spike since lockdown

Since lockdown began, one in six (16 per cent) firms with portals already built, recorded a 21-30 per cent increase in usage of these portals. A third of firms (33 per cent) saw an 11-20 per cent increase in usage of their existing portals. All who have gone live with portals saw an increase in usage by users.

Automation everywhere

Automation is set to be introduced in several areas of investment management. For example, 35 per cent of asset managers captured by the study were planning to introduce automated portfolio rebalancing; 29 per cent already have this in place but were looking to make improvements to this capability. And 29 per cent of asset managers are looking to deploy 'what if' analysis capabilities, while 41 per cent are making improvements to existing 'what if' analysis tools.

Stochastics projection capability gaining ground

Nearly one in six (15 per cent) firms were looking to add stochastic projections to their self-directed investment platforms, while 41 per cent were making improvements in this area having already rolled out stochastics projections. Twenty per cent were planning to roll out blending of investment advice with automated simulations and the same percentage were looking to offer extended transaction functionality.

DIGITAL CLIENT ONBOARDING

Digital client onboarding focus

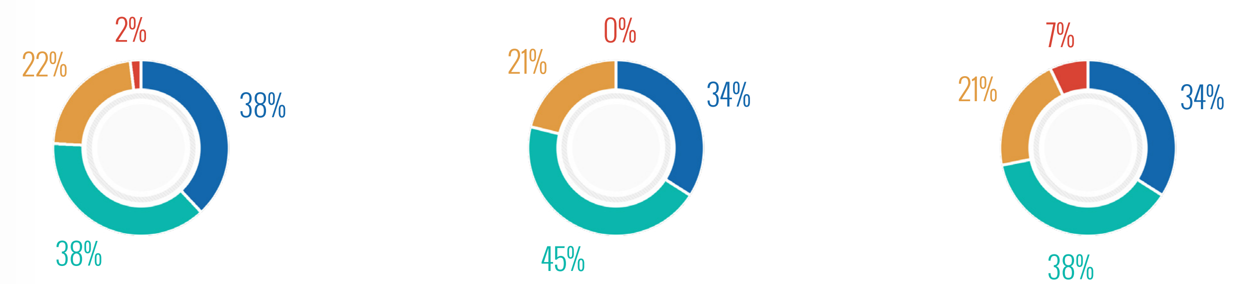
Twenty two per cent of respondents were looking to introduce automated population of personal financial data as part of client onboarding in the next 12 months. Thirty six per cent were improving this process and were seeking to eliminate manual data transfer activity associated with it.

Fourteen per cent still needed to introduce more automation around certification for Anti Money Laundering, MiFID II and CRS as part of client onboarding processes and 40 per cent felt they still needed to make improvements to the checks and reporting they currently do in these areas.

Seventeen per cent still needed to ensure 'Know Your Customer' checks were being completed within digital client onboarding processes.

It's clear that client onboarding is far from being a smooth end-to-end digital process today. Our study uncovered more than a fifth of investment advisory firms struggling with enabling fully-digital onboarding processes, with three clear hot spots of focus for the next 12 months being: fully 'digitising' new business application processes; enabling the use of digital signatures and obtaining consents for plug-ins to bank accounts.

Top 3 Challenges associated with building end-to-end Digital Client Onboarding



Enabling digital signature acceptance (via intermediaries)

Digitising New Business Application Process (making it paperless)

Obtaining consents to access bank accounts via plug-ins

What aspects of digital client onboarding are you looking to introduce or improve over the next 12 months?

- We already do this and do not feel the need to improve it
- We already do this, but we plan to improve it
- We don't currently have this, but we plan to introduce it
- We don't currently have this, and don't plan to introduce it

Digital new business app push

Digitisation of new business application processing, including acceptance of digital signatures, is a focus area for most investment firms. Two thirds of all firms (66 per cent) were either looking to improve the digitisation of new business applications (45 per cent) or were looking to implement it for the first time in the next 12 months (21 per cent). 35 per cent of Asset Managers were looking to implement paperless new business applications in the next 12 months, indicating that they are playing catch up in this area.

The next highest priority was enabling legally binding digital signatures. This was still to be implemented by 22 per cent of firms and needed improvements by a further 38 per cent. Only two per cent of respondents confirmed that they were not looking to introduce it this year.

Open Banking benefits to be realised

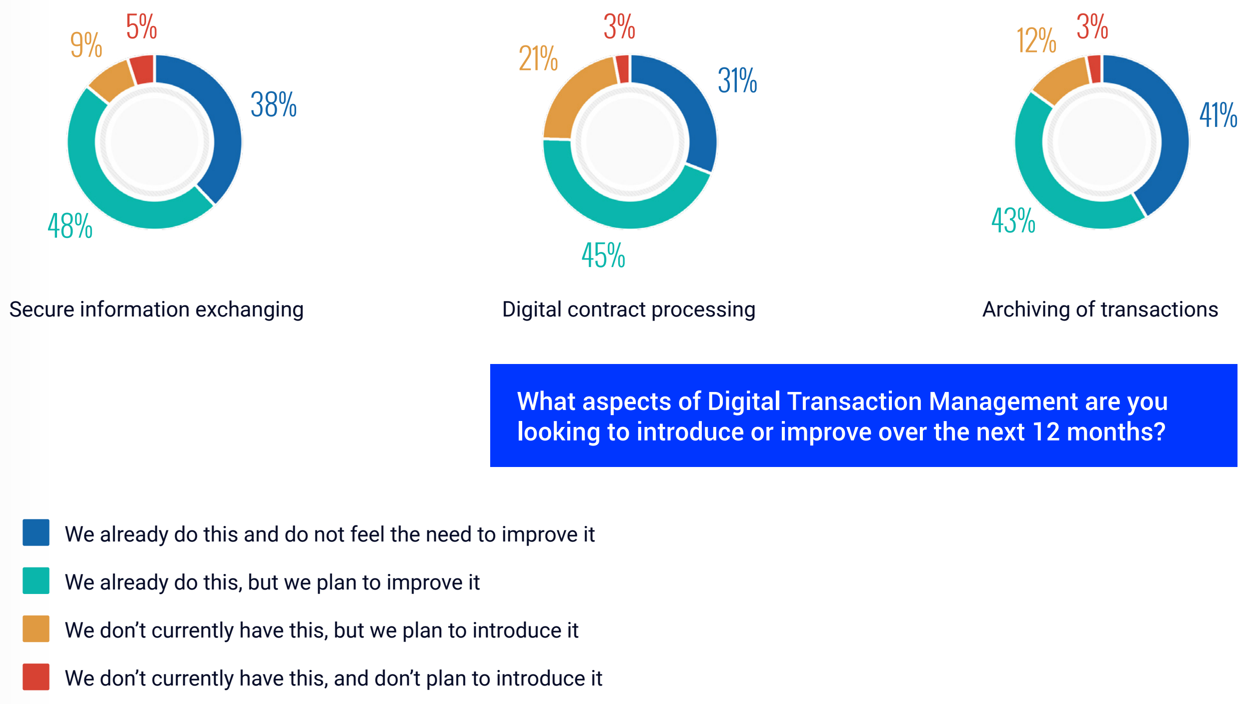
The potential of the Open Banking Initiative has not yet been fully realised: banks, asset managers and wealth managers were still to complete work associated with obtaining consent to access accounts via plug-ins. Twenty one per cent were planning to offer this during the next 12 months. Thirty eight per cent were planning to improve processes for enabling this. A total of seven per cent were not looking to introduce this capability at all.

KYC in focus for Wealth Managers

Wealth Managers are least likely of all sub groups in this study to have fixed collection of all necessary client information to support Know Your Customer requirements in their digital client onboarding processes – 32 per cent of wealth managers were looking to introduce this over the next 12 months, as against an average of 17 per cent that had still to complete this work.

DIGITAL TRANSACTION MANAGEMENT

Digital Transaction Management capabilities most likely to be implemented or improved over the next 12 months



Automation of investment advisory processes close to half way point

52 per cent of financial firms questioned ruled that they had already fully automated investment advisory processes to enable Investment Goal Setting. 48 per cent of firms have completed automation of portfolio re-balancing; 47 per cent have automated Portfolio Management; 47 per cent have completed automation of Client Relationship Management; 45 per cent have automated Risk Management work, while 43 per cent have automated Client Risk Assessment.

42 per cent have automated Client Needs Analysis, while 41 per cent have automated Client Reporting. Finally, the least automated advisory process was Model Portfolio selection which just over a third (36 per cent) had automated.

It's clear that an enormous amount of automation or advisory processes has been completed over the last few years; the pressure is now on to complete the automation or digitization of this work. In addition, processes which were seen as non core or outside their capability must be judiciously outsourced to specialist partners and those relationships managed carefully. An average of 14.2 per cent of key processes were being outsourced by firms in this study. Client Risk Assessment and Portfolio re-balancing processes were most likely to be outsourced with over a fifth (21 per cent) of our sample outsourcing both of these elements. While one in six firms (17 per cent) were outsourcing DFM capabilities and only marginally fewer (16 per cent) were outsourcing compliance reporting processes.

Digital Transaction Management capabilities most likely to be implemented or improved over the next 12 months

There is a great deal of work still to do to introduce or improve a range of Digital Transaction Management capabilities across the investment management and advisory community. Nearly two thirds of firms captured by this study (66 per cent) either felt they needed to improve or introduce systems for digital contract processing. Nearly as many firms were looking to improve or introduce document composition capability. Over half, 57 per cent, were planning to improve or introduce secure information exchanging over the next 12 months.

Only marginally fewer firms, 55 per cent in all, were looking to introduce or improve existing systems for archiving of transaction data while 52 per cent were looking to improve or introduce systems for enabling electronic signature processing and acceptance. All these deployments or improvements were set to be delivered by June 2021.

SUMMARY

This study gathered a good deal of evidence of accelerating automation of back office functions amongst the wealth management community. It also uncovered indisputable evidence of an increasing focus on improving the interactivity, personalisation, and overall engagement levels with clients.

The focus is beginning to shift from simply improving User Experience on platform and portal overlays, to engendering better Customer Experience across multiple channels in order to meet the clients where and how they want to communicate, increasingly in real-time.

Because our study was conducted during lockdown, it was also worth gathering some immediate reactions to, and impacts of, COVID-19 on investors and the investment community as a whole. Our findings show that there is an emphasis on improving the resilience of portfolios.

Most of those serving HNWIs also expect more scrutiny of performance and commensurate charging. Our research indicated that the trend away from AUM-based 'advalorem' charging, towards more fixed fee charging is likely to pick up pace.

We were able to explore the impacts and level of preparation for some of the key mega trends affecting HNWIs in accumulation, decumulation and inheritance planning. We uncovered that primary issues which wealth managers are addressing revolve around intergenerational wealth transfer, moving towards Outcomes-based Planning and managing the transition from DB to DC dominated pensions wealth management.

Decumulation journeys are further complicated by the rise of 'flexi-retirement' in which more and more people of State Pension-drawing age will choose or feel compelled to work on (in full or part-time roles, or in a freelance capacity), supplementing their retirement incomes by doing so.

What is clear from a reading of the full report is that intelligent and strategic technology adoption is rapidly becoming a key differentiator. Investment advisory firms are now looking to meet and serve their clients where they are online and working over multiple communication channels from Zoom, to video chat, Instant Messaging and email.

Simultaneously, firms are looking for back office and portfolio management efficiencies through automation or digitisation of more administrative processes from document creation and delivery, to improving systems for recording, archiving and rapid retrieval of recorded audio and video sessions.

We hope you find this report both informative and thought provoking. We would love to hear your views on the findings.

Research Outline

This Dunstan Thomas Wealth Management Technology Trends Report captures the results of an online survey which was carried out by independent market research firm Opinium on Dunstan Thomas' behalf between the 2nd and 20th June 2020.

A 16-question online survey was delivered to more than 1,000 senior executives in investment advisory businesses dominated by Wealth Managers, Private Banks, DFMs and Asset Managers. A total of 58 target contacts completed the questionnaire.

ABOUT DUNSTAN THOMAS FINANCIAL TECHNOLOGY

Dunstan Thomas Financial Technology's solutions for wealth managers, platforms and providers, are designed to make the complex understandable through the design and roll out of exceptional user experiences and digital customer journeys.

Dunstan Thomas Financial Technology (DTFT) recently completed rebranding of its Imago suite on functional lines: creating Imago Portal, Imago Tools, Imago Illustrations, Imago Administration and Imago Automation.

These offerings, which can also be fully-bundled into an outsourced service called Pensions PA, provide a comprehensive array of client and adviser platform tools including new business illustration creation and processing, Statutory Money Purchase Illustrations, Annual Reviews, Drip Feed Drawdown illustrations, Flexi Access Drawdown illustrations, MiFID II illustrations and a great deal more.

DTFT has also created the new umbrella product brand Integro CX which is a customer experience suite designed to augment, renew and refresh legacy and new financial technology, providing transactional and dashboard solutions for platforms, product providers and wealth managers.

It provides highly adaptable and usable Adviser, Client and Administrator-facing portals and configurable workflow engines delivering application forms, on-boarding processes, transactional capabilities, administration processes, document repositories, reporting capabilities, statutory statement delivery and much more. DTFT was recently acquired by SIPP and SSAS provider Curtis Banks Group.

You can download a free copy of this report from:
www.dthomas.co.uk/content/fs/wealthmanagement.shtml

A copy of the raw data from this study can be provided by contacting Miles Clayton at Agility PR on **01992 587 439** or emailing him on miles@agilitypr.co.uk

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