

## **F&TRC announce largest ever Wrap & Platform analysis**

Leading independent financial services operations consultants F&TRC has announced the findings of their latest annual survey of wrap and platform providers, which identifies the individual benchmarking on a range of different adviser facing areas of the market.

Eight different providers participated in the survey, which examined over 150 different areas of each provider's current propositions, totalling more than 9,000 separate questions. These include cash accounts, benefits statements, transaction history, re-registration facilities and tracking facilities.

Each provider was measured against the same objective scoring model for each specific area on the basis that they either have the functionality in question – or they do not. There are no subjective or opinion based elements to the scoring process. The results will provide advisers with an unprecedented level of measurement of the propositions offered by the participating suppliers.

***Ian McKenna, Managing Director of F&TRC said:*** “The platform market continues to evolve rapidly. A steady stream of new entrants combined with significant growth in the range and depth of services delivered by the existing platform community makes it increasingly challenging for advisers to be able to measure the full range of options available to them. The results of this research are designed to help that process.”

Commenting on the importance of Wrap technology to intermediaries ***Ian Howe, MD of Financial Planners Baigrie Davies said:*** “The use of WRAP technology has become integral to the delivery of financial planning. Having one consolidated client position, enables us to do the job of managing money to achieve the client's goals and objectives more efficiently and at less cost to our clients. Rather than spending time on administration, we are able to spend our time doing what our clients value - making sure that their finances are working in the most effective way for their individual needs. The work of F&TRC in pulling together their survey results is a valuable source of information for financial planners when selecting wrap technology to augment their service proposition, or assist with on-going due diligence.”

The results of this analysis represent an unprecedented level of information being delivered for advisers to help them identify the best business partners to work with.

For more information visit: [www.ftrc.co.uk/e\\_excellence/2011WrapResults.mht](http://www.ftrc.co.uk/e_excellence/2011WrapResults.mht)

## **Notes to editors:**

The information contained in F&TRC's press releases is intended solely for journalists and should not be used by consumers to make financial decisions. Further information can be found at [www.ftrc.co.uk](http://www.ftrc.co.uk).

The providers who took part were as follows: Wealthtime, True Potential, Seven IM, Aviva Wrap, Standard Life Wrap, Axa Elevate, Ascentric and Fidelity Funds Network.

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## **How they scored**

In 2011 we have increased the depth of measurement we are providing with our ratings. In addition to the overall "e" rating we are now delivering individual star ratings on a wide range of different features within the underlying propositions. This is designed to assist individual advice firms who may decide certain factors are most important to them to be able to use these assessments as a way to identify the providers that best suit their needs. Based upon the elements which they consider most important to their own business models, customer segmentation and operating structures.

In arriving at the overall "E" rating different sections of the survey are weighted of greater or lesser importance based on the overall feedback we receive from the market. Consequently the organisation with the highest number of five star ratings will not necessarily score highest of overall, indeed consistent four and five star ratings across the board and a strong performance in the highest rated categories may achieve the highest overall results. Some organisations choose to develop propositions that are strong in particular areas without wanting to offer a broad based proposition.

## **About F&TRC**

Established in 1995, the Finance & Technology Research Centre (F&TRC) is a specialist consultancy advising a wide range of financial e-commerce and software companies, trade bodies and financial institutions on the use of technology in the personal finance market. F&TRC also runs a number of other industry collaboration groups including Adviser Forum, Protection Forum and Investment Forum.

Adviser Forum was established as an environment for major adviser and product provider firms to meet and discuss key business issues and identify how to address them co-operatively for the benefit of consumers and the industry. It is a collaborative forum involving major distributors and manufacturers and its objectives are to improve the efficiency of the market for the benefit of consumers and the industry.