



FINANCE & TECHNOLOGY RESEARCH CENTRE

Delivering Integrated Financial Planning

A strategy for a unified customer experience

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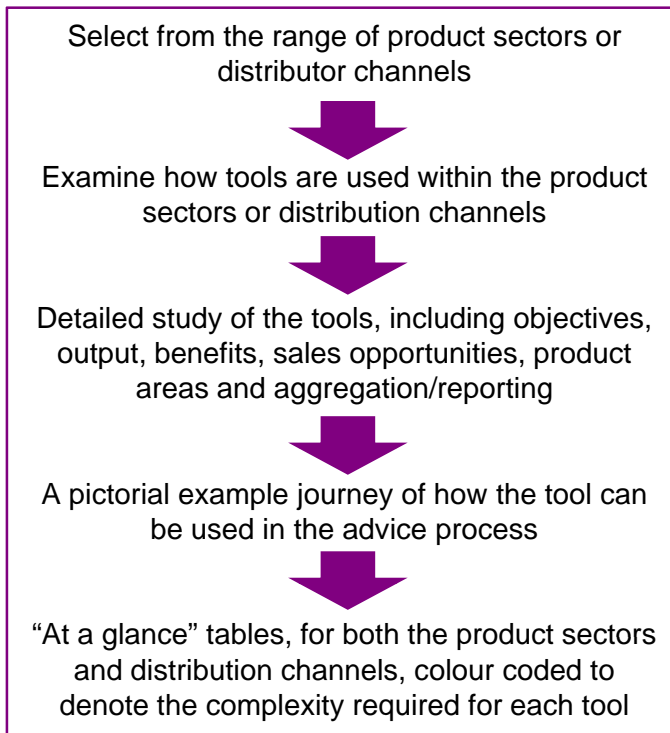
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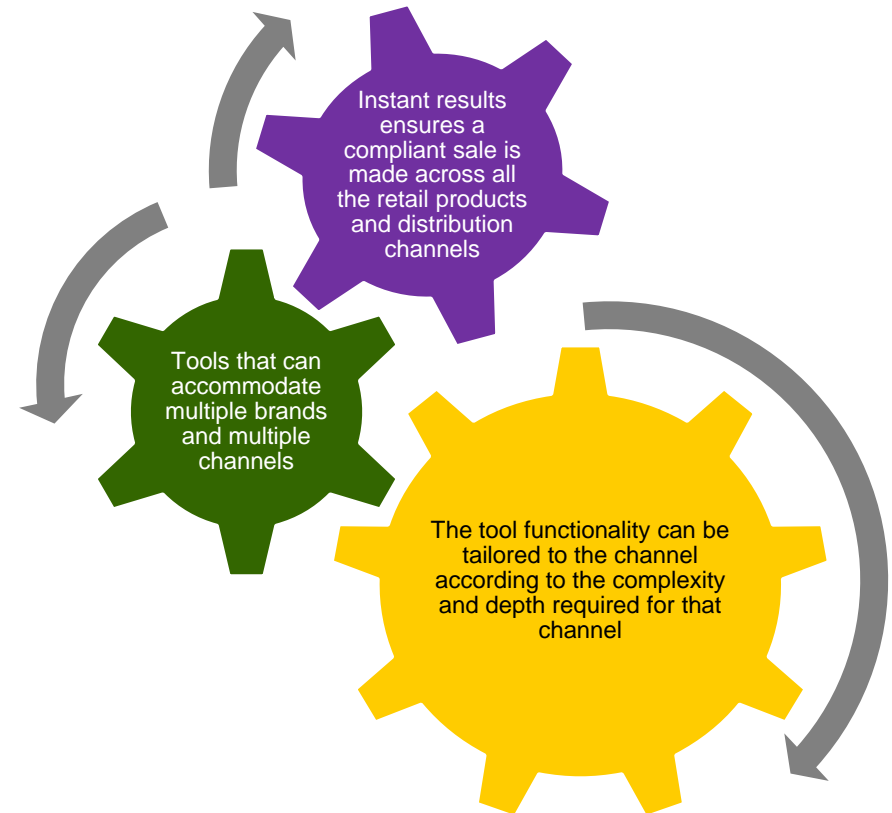
Delivering Integrated Financial Planning

“Delivering Integrated Financial Planning” provides an overview of the full range of financial planning tools that are available across both distribution channels and product sectors. By defining an holistic tools set which will be appropriate to both new and existing channels, significant benefits can be delivered by supporting a wide range of routes to customers.

The document is constructed to allow the user to navigate using hyperlinks, enabling easy access to areas of interest or specific tools as required:



An integrated approach delivers:



Helps the whole sales process come alive and keep the customer's interest and engagement at a high level through the sales process.

Price: £12,000 + VAT

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Introduction and overview - A brief explanation of the benefits of an integrated approach to tools

How to use this document - An overview of how best to use this hyperlinked document

Tools contents - Gives an alphabetic list of all the tools

Touching technology - The need for technology and Person to Person (P2P) interaction

Tools – Pre and Re-population - The essential of re-using information

Tools – Factsheet information - The need for information on the tool

Tool complexity - How complex should the functionality be?

One tool for multiple distribution channels - A single tool with different outputs

Cradle to grave products - Tools to assist the buying process across all ages

The product sectors & distribution channels - A breakdown of the product sectors and distribution channels

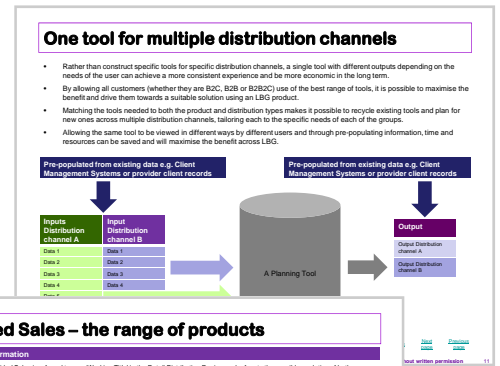
Tools and the distribution channels - An examination of the tools in these channels:

- Execution Only
- Web Based
- Call Centre
- Guided Sales
- Branch
- Narrow/Single Tie
- Multi Tie
- IFA
- Wealth Management
- Group
- Tools and the distribution channels complexity

Tools and the product sectors - An examination of the tools in these sectors:

- Borrowing tools
- Protection tools (including general insurance)
- Short term savings tools
- Medium term savings tools
- Long term savings (accumulation) tools
- Long term savings (decumulation) tools
- Tools and the product sectors complexity

The tools - A thorough examination of each individual tool and it's uses



Guided Sales – the range of products

General Information

- The term Guided Sales is referred to as a 'Working Title' in the Retail Distribution Review and refers to the possible evolution of both an advised and non advised simplified sale process for consumers with more straightforward needs and seeking less complex solutions.
- Essentially it is a self-service environment that replicates the expertise of sales staff, engaging users in a dialogue that helps them select exactly what they need.
- A Guided Sales system can reduce sales channel costs and can provide 24/7 customer access to product solutions.
- The success of a system is dependent on the range, quality and specification of the tools and product information that customers can use to review product selection and choose options.

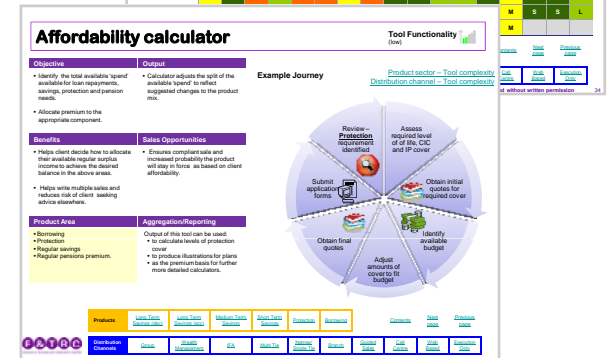
Range of Products

Long term savings (decumulation):	Annuitants
Medium term savings (5 to 10 years) and Long term savings (accumulation 10+ years)	Individual pensions Saverholder pensions Bonds (openend and others) ISAs Collectives
Short term savings (0 to 5 years):	Savings Account ISAs
Protection:	Individual Wholesale Life Term Assurance Critical Illness Buildings Insurance Contents Insurance Prime Mortgages
Borrowing:	WRAP Endowments Structured Products Child Trust Fund Income Protection Private Medical Insurance ASU Payment Protection Insurance Travel Insurance Motor Insurance Personal Loans

Tools and the distribution channels (A-I)

The table denotes the complexity of tool required by the distribution channel e.g. the affordability calculator requires a medium level of detail for web based but less complexity within call centre use.

	Execution Only	Web Based	Call Centres	Guided Sales	Branch	Narrow/Single Tie	Multi Tie	IFA
Execution Only	L	L	L	L	L	L	L	L
Web Based	M	S	L	L	L	L	L	L
Call Centres	L	S	L	L	L	L	L	L
Guided Sales	L	S	L	L	L	L	L	L
Branch	L	S	L	L	L	L	L	L
Narrow/Single Tie	L	S	L	L	L	L	L	L
Multi Tie	L	S	M	L	M	L	M	S
IFA	M	S	M	L	M	M	M	S



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Tools examined by this report

- A** Affordability calculator
Annual percentage rate (APR) calculator
Annuity assessment
Annuity calculator
Asset allocation
- B** Bonds v collectives comparison
Budget planner
- C** CGT planning tool
Compound interest calculator
Cost of delay
Cover comparison with employee benefits
- E** Education planner (i.e. school fees)
- F** Fee calculator - impact of adding to mortgage
- G** GAD calculator
- H** Home contents calculator
House valuation calculator
- I** Income replacement (disability/death)
Income Tax calculator
Inflation calculator
Inheritance Tax planning
- L** Lifetime income/objective planner
Lifetime mortgage calculator
Long term care planner
- M** Mortgage calculators
- O** Offset calculator
Overpayment/underpayment/flexible payment
- P** Pension tax relief tool
Personal loan/credit card calculator
Portfolio modelling
Post retirement death benefits
- R** Re-balancing
Repayment schedule over term of mortgage
Rent v mortgage payments
Research tools
Retirement options comparison/modelling
Retirement/pension planner
Risk profile tools
- S** Salary sacrifice
Salary v dividends
Savings plan calculator
Standard Lifetime allowance
State benefits calculator
Sum assured calculator
- T** Targeting income in retirement
Tax charge (bonds)
Tax charge (pensions)
Tax free cash calculator
Tax free cash impact of taking early
Transfer analysis
- W** With Profits analyser