



Executive summary

<p><i>Contract Enquiry Legal Framework (CELF) and platforms</i></p>	<ul style="list-style-type: none"> • In the current environment advisers are unable to pass details of any contract information they have received in the form of a Contract Enquiry to a platform unless the adviser has permission from the Product Provider to do so. • This acts as a barrier to the movement of information between distributors, CMS vendors and platforms. • In reality providers do not seem to be enforcing this clause. • It would be sensible to remove this clause altogether or else it could cause issues for advisers or their CMS vendors at a later date. • F&TRC will raise this with distributors and providers early January 2009. 	<p>Slide 11</p>
<p><i>Understanding distributor priorities regarding integrations</i></p>	<ul style="list-style-type: none"> • For the vast majority of distributors the client management system is the system of record. • These same distributors have confirmed that valuations and commissions are their priority integration areas. • Some platforms are starting to see requests from some advisers to record commissions at fund level and would like to understand how advisers are recording commissions data. 	<p>Slide 13</p>
<p><i>What information can CMS vendors hold</i></p>	<ul style="list-style-type: none"> • Platforms previously stated that whilst they understood what information distributors wanted from an integration they also needed to understand how much of this information CMS vendors could support. • A number of CMS vendors have now confirmed which information they were capable of receiving and recording within their systems. • As a number of CMS vendors will be extending their data field ranges it has been agreed that their responses will be placed onto the F&TRC website so platforms can view this information in one place. • CMS vendors have been asked to keep this information updated, via the F&TRC website, so their integration partners continue to understand their integration capabilities. 	<p>Slide 18</p>



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<p>Documentation</p>	<ul style="list-style-type: none"> • Previously it was identified that not all parties were aware of what their integration partners could support e.g. did parties have a schema for two way integrations • A number of platforms and CMS vendors have now confirmed which documentation they make available to their integration partners. • This information will be made available on the F&TRC website for parties to view. 	<p>Slide 19</p>
<p>Data incompatibility issues</p>	<ul style="list-style-type: none"> • The way in which distributors wish to receive information is not always compatible with how some platforms can make such information available. • The issue for distributors seeking to deliver regular client reports is that the information they need comes from a range of different sources, the challenge is then to deliver that information to the client in a consistent format. • Distributors should seek to understand how platforms hold and deliver information at outset, it has been suggested this should be part and parcel of the due diligence process. • Supporting a distributor's information needs is likely to become a platform selection feature. 	<p>Slide 23</p>
<p>Transaction histories for re-registered assets</p>	<ul style="list-style-type: none"> • Platforms are receiving calls from advisers looking to understand how they transfer transaction histories stored in their CMS for assets that have been re-registered. • CMS vendors stated that such requests should be passed to themselves to handle. • CMS vendors stated they will make information available to platform outlining how transaction histories can be transferred within their system. • Once platform to platform re-registration becomes a more frequent activity advisers and clients alike will expect the acquiring platform to accept any transactions histories from the ceding platform. • This is likely to be a key platform selection criteria for many distributors. 	<p>Slide 27</p>