



# Executive summary

<p><b>Key messages from Distributors</b></p>	<ul style="list-style-type: none"> <li>Platform to platform re-registration (P2PRR) is now considered a formal part of the platform selection criteria for advisers. The key issue for distributors is a) whether platforms/FMs offer this at all and b) how committed platforms/FMs are to implementing an electronic process.</li> <li>Integration with adviser CMS for commissions and valuations is a basic requirement and many will expect these services to be available.</li> <li>Ease of setting up services will influence selection.</li> <li>Distributors likely to select more than one platform and will continue to monitor these on an ongoing basis.</li> <li><b><u>Distributor firms will restrict the number of platforms an adviser can select from.</u></b></li> </ul>	<p><b>Slides</b> <b>11 - 13</b></p>
<p><b>Re-registration: understanding material constraints</b></p>	<ul style="list-style-type: none"> <li>There is a regulatory requirement for advisers to understand the constraints to re-registering off platform prior it being recommended to a client.</li> <li>Until now such information has not been commonly available to the adviser community.</li> <li>Following a major initiative by Adviser Forum the re-registration processes of 7IM, Ascentric, Axa, Captita Enabler, Cofunds, Funds Network, Nucleus, Skandia &amp; Standard Life have been documented.</li> <li>This information will be posted onto the Adviser Forum website for advisers to download and use to help them meet their regulatory obligations in this area.</li> <li>FTRC would like to thank all platforms who have responded to this initiative as it has delivered clarity to the market where before there was very little.</li> </ul>	<p><b>Slides</b> <b>16 - 17</b></p>
<p><b>Engaging with the FM community</b></p>	<ul style="list-style-type: none"> <li>FTRC reported that following a meeting with IFDS held on 20/10 discussions were now underway between this TPA and three major CMS vendors to consider how electronic commissions and valuations data could be delivered to advisers.</li> </ul>	<p><b>Slide 18</b></p>



## Executive summary cont.

<p><b>Integrations with platforms and CMS vendors</b></p>	<ul style="list-style-type: none"> <li>• Distributors confirmed that commissions and valuations were the two key areas platforms should concentrate delivering first as these are the two that deliver immediate business benefits to their businesses.</li> <li>• FTRC presented back an aggregated view distributor integration requirements collated from BDO Stoy Hayward, Clairville York, Skipton, Positive Solutions, Three Sixty Service, Foster De Novo and Park Row.</li> <li>• Platforms confirmed that this gave them greater clarity as to what distributors were calling for.</li> <li>• Distributors stated that data requirements were based on two key factors:             <ul style="list-style-type: none"> <li>•The need to get data into their CMS to automate basic functions such as client reporting, commissions reconciliation etc.</li> <li>•Getting information into the CMS in order to populate 3<sup>rd</sup> party systems that have been integrated into the CMS for the purpose of automating other business activities e.g. compliance.</li> </ul> </li> <li>• An Adviser Forum working group consisting of major platforms and CMS vendors has been set up to focus on resolving some of the challenges firms were facing when trying to deliver on such projects.</li> </ul>	<p><b>Slides</b> <b>19 - 29</b></p>
<p><b>Data security project</b></p>	<ul style="list-style-type: none"> <li>• Meeting identified a need to clarify the requirements of advisers to conduct due diligences activities on 3<sup>rd</sup> party regulated entities to whom they passed personal client data i.e. providers and platforms.</li> <li>• FTRC are meeting with the FSA on 11/11 and will seek to obtain clarification on this point.</li> <li>• The target release data for the adviser good practice guide to data security is December 2008.</li> </ul>	<p><b>Slides</b> <b>30 - 31</b></p>