

Executive summary

<p>Meeting demand for Contract Enquiry</p>	<ul style="list-style-type: none"> • Contract Enquiry was designed to support one off requests for individual contracts. • In reality, advisers are using Contract Enquiry to request information on multiple contracts, and multiple clients, on a regular basis. • Advisers are also using Contract Enquiry to support business processes that could be better served using more appropriate services. • Providers recognise that in order to support adviser businesses they will need to invest in solutions that can deliver the level of information advisers need at the frequency needed. • To make the business case to support this Providers are requesting a further understanding of adviser business processes. • F&TRC have stated that they will work up some models outlining the business processes advisers are trying to support using Contract Enquiry and whether existing services are capable of meeting these needs or, if gaps exist. 	<p>Slides 9 - 23</p>
<p>Provider fund codes</p>	<ul style="list-style-type: none"> • Advisers are re-using the fund ID codes sent within Contract Enquiry messages to perform other activities e.g. requesting updates on unit prices and asset allocations. • Advisers who are using fund ID codes to perform such tasks are doing so to monitor and react to any significant changes within a clients investment portfolio, typically for larger sized investments. • However an issue has been highlighted concerning the uniqueness of provider specific fund notes (not industry codes). • Whilst some advisers may have developed tactical fixes to overcome the issue of correctly identifying provider funds parties agree that this is neither sustainable or desirable. • Providers have stated that again a business case is needed to support getting the investment needed to resolve this issue. • F&TRC have agreed to work with parties to address this issue. 	<p>Slides 24 - 28</p>