

Executive summary

<p><i>Removing restrictions to allow free movement of Contract Enquiry data to 3rd parties</i></p>	<ul style="list-style-type: none"> • Advisers are currently restricted from passing 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. • Providers are looking at updating the existing Contract Enquiry “Legal Framework” to remove this restriction. • However, Providers do not want to prioritise spend on this at the moment. If budget becomes available it will be progressed later this year, otherwise it will be included in the 2010 Origo Business Plan. 	<p><i>Slides</i> <i>11-12</i></p>
<p><i>Improving e-valuation services</i></p>	<ul style="list-style-type: none"> • Supplying ongoing information to clients at present is a major cost for advisers, particularly at the portfolio update stage, and this makes servicing an expensive activity. • The June 09 RDR Consultation Paper states that they will allow service to be a differentiator “where Product Providers differentiate themselves by offering different levels of service, this can, of course, be taken into account...” i.e. an adviser can charge customers more for servicing products of providers who do not provide highly automated services. 	<p><i>Slides</i> <i>13-16</i></p>
<p><i>Communicating new service launches and enhancements</i></p>	<ul style="list-style-type: none"> • In some cases Providers have developed e-services following adviser firm demand e.g. Contract Enquiry to support Whole of Life contracts, but these have not been adopted by CMS vendors. • CMS vendors have stated that new service implementations are dependant upon their users demonstrating a demand. • In turn, the Adviser business case is dependant on critical mass being achieved i.e. service is being delivered by enough Providers to allow significant process automation. • To reduce lag time between a service being launched and adopted, and to assist firms make a case to implement, CMS vendors have asked Providers to communicate details of new service launches and enhancements as early as possible. 	<p><i>Slides</i> <i>17-18</i></p>

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<p>Improving error messages</p>	<ul style="list-style-type: none"> • CMS vendors have stated work is needed to improve the “contract not found” message. • “Contract not found” covers a multitude of different reasons as to why the error has occurred. • No active commitment from Product Providers to addressing this issue thought it might be addressed as part of an overall service review project. • F&TRC have suggested that to accelerate this, it would be sensible to collect MI from CMS vendors to document which Providers this issue most affects. • This information could then be shared back with affected Providers to help them make the business case to push for improvements. 	<p>Slides</p> <p>19-24</p>
<p>Fund ID codes</p>	<ul style="list-style-type: none"> • A number of issues regarding how fund ID codes are being used, within messaging services e.g. Contract Enquiry, have been identified plus, the issues this creates for advisers. • Parties recognise the need to develop good practices in this area. • Parties exchanged views at the meeting and put forward a number of suggestions that could be included within a good practice statement. F&TRC are now developing this statement. 	<p>Slides</p> <p>27-33</p>
<p>Asset allocation data</p>	<ul style="list-style-type: none"> • Advisers using asset allocations data when providing clients with investment advice may not always be aware that the information can be out of date (e.g. information can range from being 30 to 290 days old). • It is recommended that any organisations e.g. Platforms, tools providers, Product Providers, Client Management Systems etc showing asset allocation data should include the date on which that data is based clearly in any screens presented to advisers. • Skandia and True Potential have adopted these good practice recommendations and F&TRC will be canvassing other organisations to determine whether they also plan to do so. 	<p>Slides</p> <p>34-36</p>

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<p>Enabling legacy product information for advisers</p>	<ul style="list-style-type: none"> • Advisers need the ability to service legacy contracts, as well as new business. • Providers who cannot support this requirement may even find both new and existing business under threat. • Aviva stated that they can now support details of all legacy contracts electronically. Currently the information is only available via their extranet although they do have plans to plug this service into some CMS vendors. • F&TRC have agreed to review Product Provider responses to the e-Excellence research to see if other Providers also have similar plans and to make this information available to parties. 	<p>Slide 37</p>
<p>Improving integration processes</p>	<ul style="list-style-type: none"> • Integration partners need to develop processes to assist them work more effectively • F&TRC have been working on an initiative to create a mechanism through which integrating parties can update their processes and capabilities thus creating a central repository which parties can use as a resource. • Feedback to the results was mixed. • A Provider and Platform agreed to share details of their integration templates to see if further information could be extracted to improve upon what had already been gathered. 	<p>Slides 38-39</p>
<p>Supporting Unipass for advisers based offshore</p>	<ul style="list-style-type: none"> • Currently, advisers based offshore e.g. Channel Islands and Isle of Man do not have access to Unipass Certificates. • Product Providers stated that it was on a list of “things to address” however it had not received prioritisation hence the lack of progress. • F&TRC pointed out that some Product Providers were planning to make Unipass mandatory and if they did without resolving this issue they would create a situation where advisers based offshore would effectively be locked out from using their services. 	<p>Slides 40</p>