

# Personal Finance Portal (PFP)

Your online digital advice and personal finance management hub



## The Personal Finance Portal in a nutshell

The Personal Finance Portal (PFP) is an extension of Intelligent Office which enables financial advice firms to provide their clients with online, 24/7 access to their financial information.

PFP also helps firms to comply with regulatory imperatives around data security and secure messaging. Providing a secure portal, such as PFP, enables firms to evidence compliance in-line with the stipulations of GDPR and MiFID II.

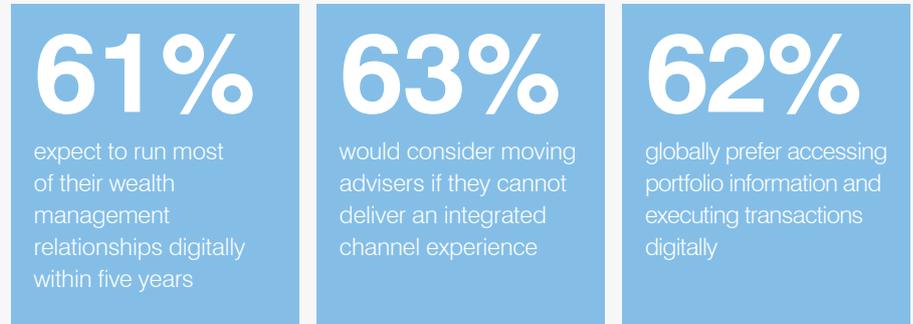
Within the advice process, PFP enables advice firms to provide a modern proposition to their clients. Fact finds, financial goals and personal data can be accessed, and other facets such as virtual meetings, document signing and sharing and a customisable white labelled interface help to provide an all-round advice experience.

PFP is included in the cost of in Intelligent Office licence.

## Changing consumer attitude to financial management

Consumers' attitudes to managing their finances are changing. Increasingly they are choosing to interact with advisers and financial providers across multiple channels; face to face, on the telephone and online. Whilst online banking and product sourcing are now common place, few tools exist to enable advisers to help their clients look holistically across their short, medium and long term finances.

Research amongst European high net worth individuals\* shows that:



PFP gives you and your clients an invaluable tool on which to view financial information and interact via a secure, online hub. PFP allows both you and your clients to pre populate fact find data, get up to date portfolio valuations and communicate quickly and securely.

## Improving client engagement PFP Premium

PFP can also help you and your clients aggregate information about their advised financial products held in Intelligent Office, with their short-term cash flow information and non-advised products. This can provide powerful insight for clients who want to look at their finances holistically.

With the advent of Open Banking, PFP can help advisers use all the financial data from your client's bank accounts, credit cards, mortgage providers and other non-advised products alongside the products you have advised. This links together to provide a single, centralised hub of secure data which helps you to create, enrich and personalise your client's experience.

“ ”

Our clients like the very visual, easy-to-use and simple design of the Personal Finance Portal. While some of them are going in daily, all are going into the portal at least monthly to track their investments, respond to correspondence or update their fact find details. All of this with minimal input and time from us. PFP also satisfies the regulators secure messaging requirement. We can email our clients directly and securely through the portal and a record of this is automatically saved in the client's file. This means that we can always track our client communications.

**Kylie Lambert - Mercier Allen and Associates Ltd**

Your clients can see real-time visuals of where their money goes and use this information to adjust spending habits and meet financial goals. Budgets can easily be created based on real spending patterns and trends analysed.

PFP is mobile friendly with adviser and client versions available on laptops, tablets and phones.

*\*Source: Capgemini World Wealth Report 2014*

## Saving your business money

By making PFP available to your clients as part of your ongoing service model, you can reduce your servicing costs whilst enhancing the client experience and putting vital information at their fingertips.

PFP can be an invaluable component of your standard advice process, saving time by sharing documents and obtaining online confirmation of client requirements and money on stationery and postage. It provides an automatic audit trail for compliance purposes.



PFP has enabled us to make huge time and cost savings across the business. For example, a client portfolio report in Intelligent Office takes a fraction of the time to produce compared to our previous system and we save on postage and paper as they are then stored electronically in the secure document vault in PFP for the client to see whenever they want to.

**David Reed - Director, Axis Wealth Management.**

Time can be saved e.g. at the outset of a new client relationship by automatically pulling bank account information into the Intelligent Office fact find, supporting the timely and accurate input of cash flow and product information before your client meeting. As well as the ability to jointly populate fact find information, you can expose the tasks you are undertaking for your client, enabling them to better understand the advice process.

Vitaly, your clients will be able to view both their long and short term finances at the touch of a button, giving them up to date information and peace of mind.

## Meeting regulatory demands

The General Data Protection Regulation (GDPR) and MiFID II both outline data security requirements for handling, storing and processing client data. Submitting personal and sensitive information by means such as regular post is no longer an acceptable risk - if the information goes missing in transit, it qualifies as a breach on the part of the processing firm and requires reporting to the regulator under GDPR.

The provision of a secure messaging portal is outlined under GDPR and also helps firms to comply with data requirements under MiFID II. PFP provides this, with its secure messaging functionality enabling documents to be shared instantly with a login required to access them. This evidences security arrangements to the regulator. It also saves time and cost - documents can be shared, signed and submitted on the same day without the expense of recorded deliveries.

Figures from CIFAS, the UK's Fraud Prevention Agency, tell us that address fraud and account takeover fraud are an ongoing problem. This happens because the fraudster has access to, or can intercept, the victim's post. They also report that personal papers are frequently targeted in burglaries and that fraudsters are paying per document to find personal details in people's dustbins.

Therefore, it is vital that firms take appropriate steps to ensure that their clients are not exposed to unnecessary risk. As part of the ongoing assessment of data security risk, firms should be considering whether they are taking appropriate steps to reduce the risk of their clients becoming victims of identity fraud and other crimes. This should include an assessment of how and when client data is used in communications\*.

\* Source: FCA website

## Branded by you and free from provider bias

Importantly, PFP can be white labelled by you so that your brand is reinforced at every touch point with your client. At a time when many product providers are seeking to build direct relationships with your clients, PFP ensures the client knows exactly where the advice and the service relationship are held.

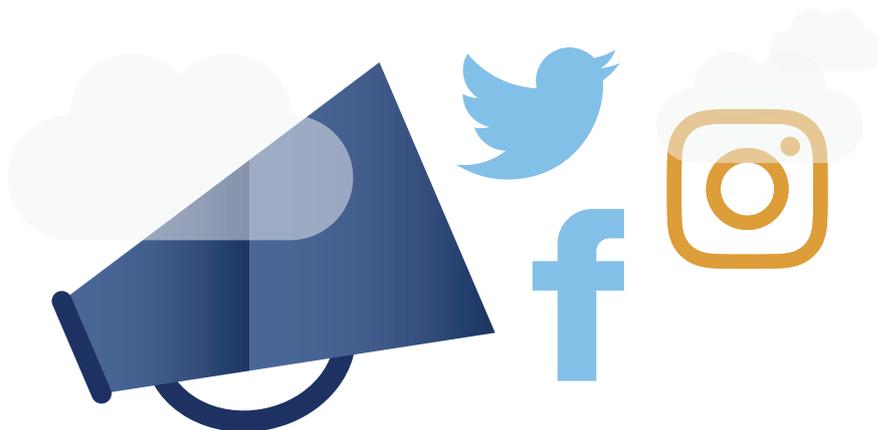
## Growing your business through cost-effective marketing

Intelligent Office has inbuilt campaign management capability which allows you to mailshot existing and potential clients and track click-through rates to monitor the effectiveness of your communications.

By merging in core client data from Intelligent Office, PFP gives you a cost effective way in which to communicate important information to your existing clients e.g. following legislative or regulatory changes.

You can also prospect for new clients by merging in data from purchased lists to generate leads. Campaign tools can help you determine the best time to send a campaign, and quickly test subject lines before you send it. It offers a scalable and affordable email infrastructure service, with marketing friendly analytics tools to assess what works best and segmentation and targeting options to build custom rules.

The tool helps you learn more about your clients, send them timely, relevant content and get in-depth reporting on how your marketing activity is performing.



## Learn more

If you would like to find out how the **Personal Finance Portal** is benefiting other business, or if you have other PFP related questions, call the PFP team on: **020 3814 2823** or email [pfpadoptionteam@@intelliflo.com](mailto:pfpadoptionteam@@intelliflo.com) where one of our experts would be pleased to help.

**0330 102 8402**  
info@intelliflo.com | intelliflo.com

