



Corporate Wrap – a solution looking for a market?



Corporate Wrap
- Design Challenges

Kevan Ward
Life & Pensions Product Manager



Bravura Solutions

- Global supplier of Wealth Management software
 - Wrap, Pensions, Investment, Life insurance
 - Transfer Agency, Portfolio Administration
- 180 corporate clients globally
 - 14 Offices, 9 Countries
 - UK, Europe, South Africa
 - Australia, New Zealand, Asia
- US \$1.5trn Funds under administration
 - 180m individual 'accounts'



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Corporate Wrap – a solution looking for a market?

Corporate Wrap - Design Challenges

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Design Challenges

R C A R
T A O
P O R E P

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Corporate Wrap – a solution looking for a market?


Design Challenges



➤ **Overview**

- What is Corporate Wrap?
 - An employer 'sponsored' savings platform for staff
- What are the enablers?
 - RDR / NEST / Growth of the Direct channel
 - Flex-benefits coming to the fore
 - Acceptance of the need for self-provision
- Are there any challenges?
 - You bet...!!



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Design Challenges



➤ **Regulation**


- RDR / remuneration
- Auto-enrolment

➤ **Relevant**



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Design Challenges




- **Commercials**
- **Contribution levels**
- **Compulsion**

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Design Challenges




- **Worthwhile**
 - Will it be enough?
 - Means testing!
- **Who makes it happen?**

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Design Challenges



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- **Advice**
 - Who is responsible?
 - What product/tax wrapper?
 - Investment decisions
- **Annuitise ... or not**

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Design Challenges



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- **Technology**
 - STP
 - Single view
 - Paperless
 - Payroll
 - Interaction
 - Tools

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Design Challenges




- **P's of marketing**
 - Place, Price, Product, Promotion...
- **Product**
 - Pension vs ISA
 - Etc...
 - Protection?

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Design Challenges



- **Responsibility**
 - State  Individual
 - Employer  Employee

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Design Challenges



- **Ownership**
 - Taking control
 - Relying on the state?
 - Retention / transferability

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Design Challenges




- **Engagement**
- **Education**
- **Easy**
 - Employers & Employees


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Can it work?




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Corporate Wrap – Conclusions (September 2009)

- This time it looks like it may work...
- Efficient & effective systems are essential
 - Low cost / STP
 - Aggregate view

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Corporate Wrap

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Thank you

kward@bravurasolutions.com

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