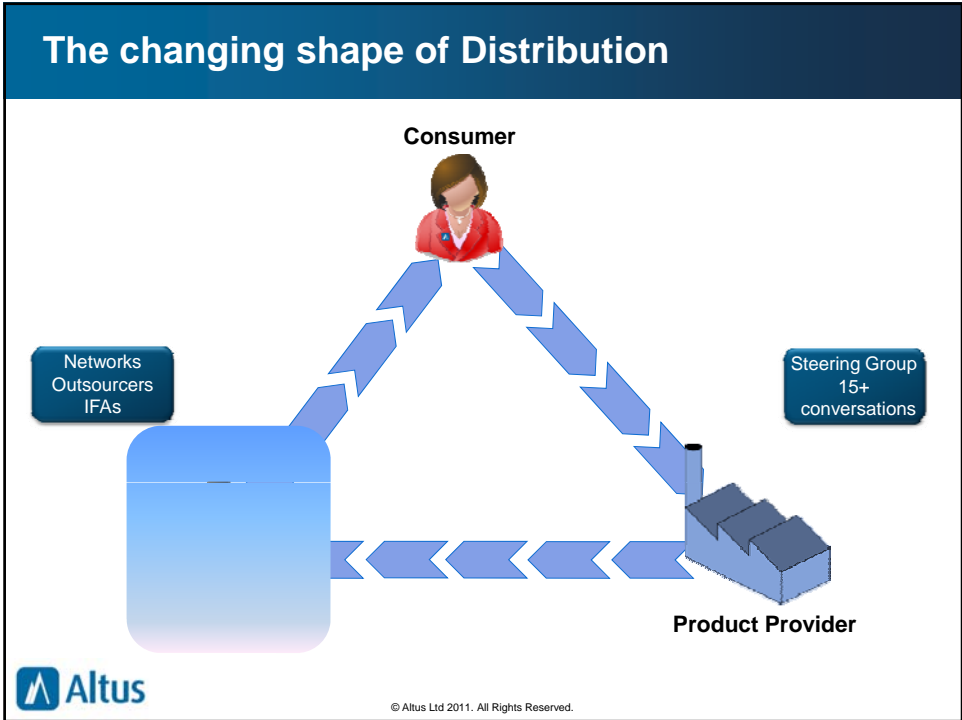


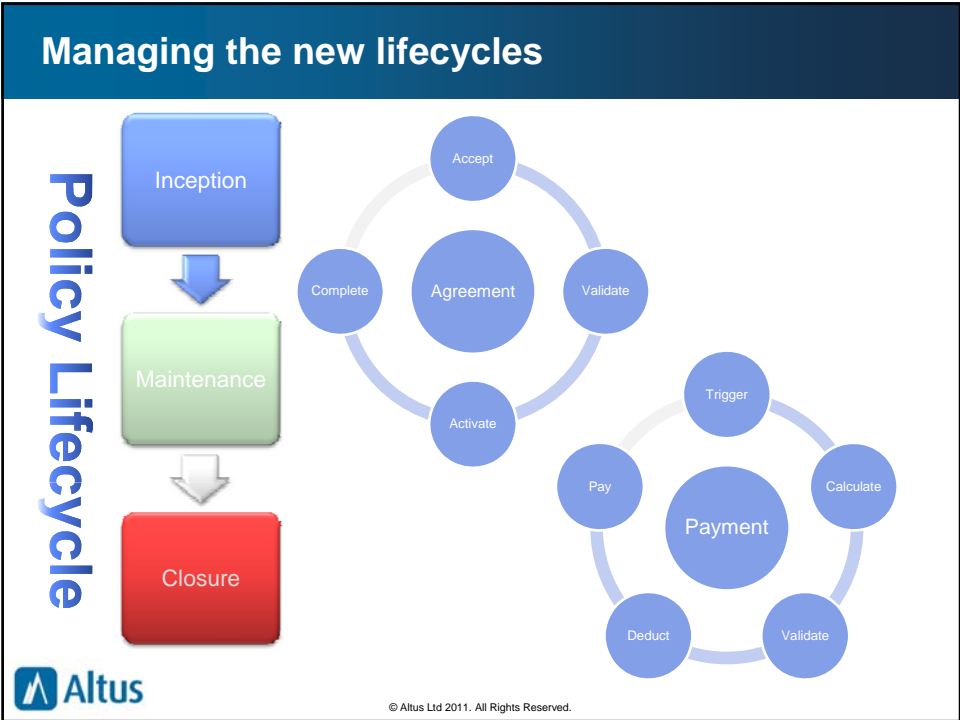
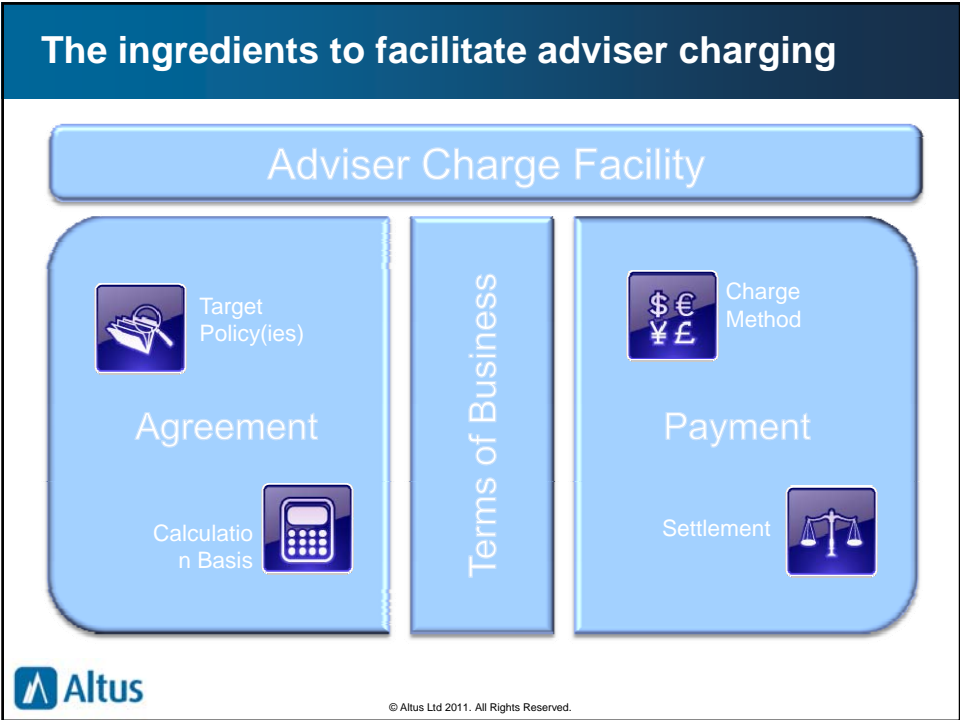
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Operational challenges of Adviser & Consultancy Charging

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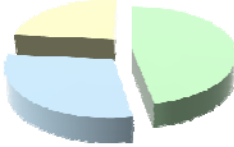
Provider systems changes – 3 approaches




Illustrations





Agency Mgt.






Wrap Platform






Policy Admin



Fund Admin

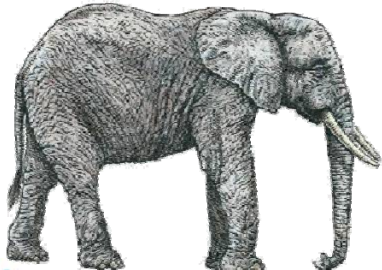
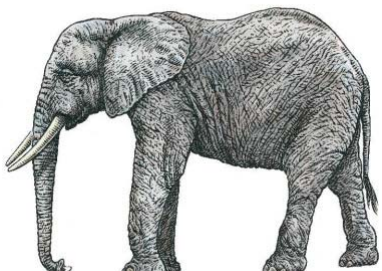
1. Change Admin systems
2. New charging system
3. All via platform




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Key challenges – a summary

1. Terms of Business – a significant communication project
2. Charge lifecycle – think about the failure cases too
3. Payments lifecycle – don't forget wind-back
4. A commission mindset – there is no such thing as initial advice!
5. Platforms – time to think beyond AUM
6. Legacy commission – the elephant in the room
7. PRIPS – the other elephant



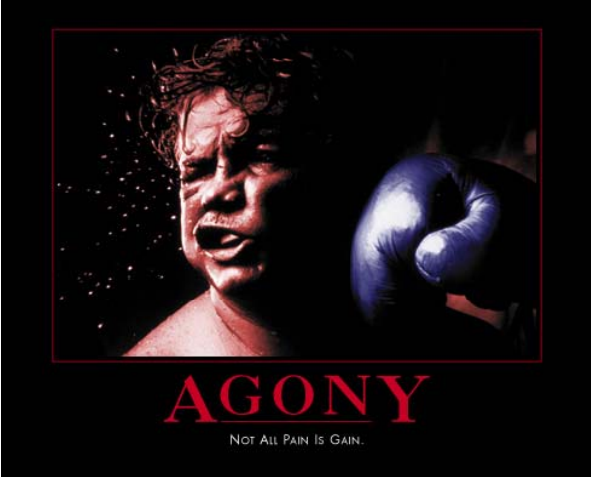
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A parting thought...

Be nice to Operations – they'll have a lot to deal with!



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