

# Altus

MAKING FINANCIAL  
SERVICES FASTER

## M&G Wealth Transfers Automation

### About M&G Wealth

M&G Wealth is a multi-channel retail savings distributor. Their purpose is to help people manage and grow their savings responsibly.

Their Defaqto 5 Star rated platform has a wide range of investment options, tools, data and insights. It is flexible enough to support a full range of adviser and Discretionary Fund Manager propositions. Wherever clients are on their investment journey, the M&G Wealth platform provides the breadth of choice and flexibility to build client focused, holistic financial planning solutions.

M&G Wealth is committed to helping advisers serve their clients quickly and efficiently. They work with experts in their field (like Altus) to constantly evolve and enhance the adviser experience on their platform.

### Scenario

When a customer moves their Self Invested Personal Pension (SIPP), Individual Savings Account (ISA) or General Investment Account (GIA) from one platform provider to another, the process is typically manual, labour intensive & can take months to complete.

Throughout this period, the customer has no visibility of progress - needing to call their adviser for an update, the adviser in turn needs to contact the platform provider then relay the message back to the customer, thus adding cost to both the adviser & platform business. Worse still, the customer is unable to trade their investments during this process, leaving them vulnerable to market conditions. Imagine the fluctuations over a two month period caused by the war in Ukraine – what a customer receives at the end of the transfer process in their new account may be vastly different to when they initiated the transfer.

### Altus Engagement

As a recognised expert in the platform field, M&G Wealth platform briefed Altus to develop a target state solution architecture which would modernise & automate transfers both in to & out of the platform.

M&G Wealth was also seeking to implement a new Customer Relationship Management (CRM) system and digitise their SIPP onboarding journey.

With so many moving parts the engagement needed to deliver:

- A drastic improvement in terms of transfer processing times to improve the customer (and adviser!) experience
- A solution that covered as many product types and counterparties as possible
- A solution which leveraged strategic M&G systems

The frictionless movement of money onto and off of our platform is at the core of our ambition to be a platform of choice for advisers. The levels of automation we are obtaining will ensure that we are at the leading edge of the market and Altus significantly enabled this enhanced capability.

**Richard Denning**

**CEO M&G Wealth Platform**

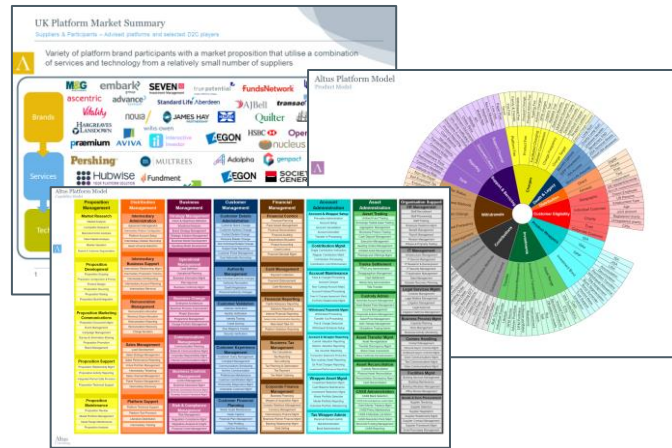
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## Market Knowledge

Altus are experts in the platform sector.

Using our proprietary modelling tool (PEAK), we have developed a series of models to provide the single most comprehensive point of reference for Platforms. Our PEAK Platform model enables us to pinpoint where a platform can improve, and our cost benchmark enables us to provide forensic analysis.

We have worked with over 25 firms in the platform sector to improve their efficiency and we have developed our own portfolio transfer system (ATG) which has transformed the way assets move between platforms.

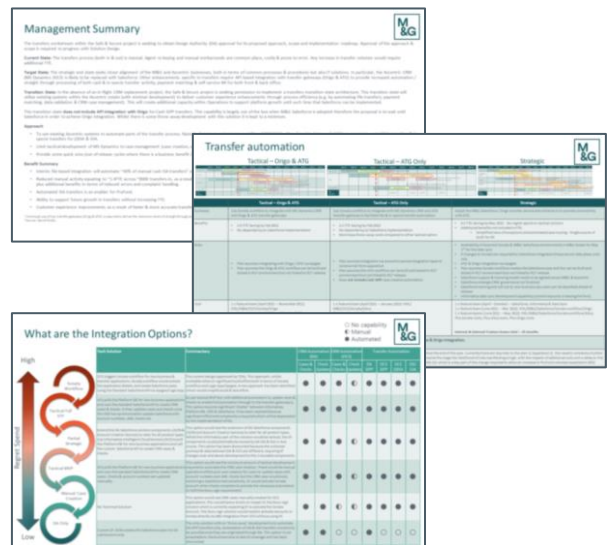


## Understanding the Business

Working within M&G's Architecture function, Altus performed a deep dive on the existing IT Architecture within the platform and the strategic solutions within the M&G group.

Coupled with our prior knowledge of the proposition and leveraging expertise from our Altus Transfer Gateway (ATG) colleagues, we engaged stakeholders from across the M&G business (remotely due to Covid restrictions) to identify requirements, constraints & priorities.

Aligning to the internal governance processes, we delivered a target state solution architecture fully approved at the Technical Design Authority.

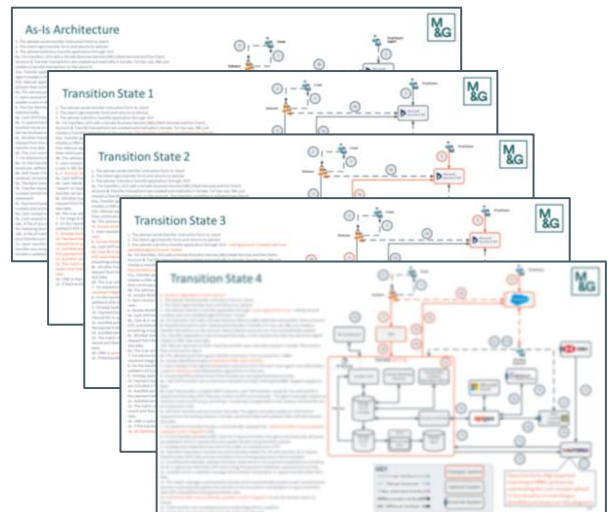


## Recommendations & Results

Altus' recommendation of a multi-stage approach to the transformation saw benefits delivered incrementally (aligned to the strategic transformation taking place across the wider group). This approach saw customer experience benefits delivered at the earliest opportunity whilst at the same time minimising any 'throw away' development.

Automation of the Transfers Out process with ATG has delivered benefits equivalent to 3 FTE & reduced the 'discovery' processing time from days to minutes.

Integration with ATG & Origo will deliver similar benefits for Transfers-In customer journeys, scheduled to go live Summer 2022.



The Altus consultants joined the existing team with ease, brought fantastic collaborative culture and helped navigate and capture our complex architectural environment. Together we implemented tangible improvements to our integrated transfer journey, which will ultimately improve the experience for our clients, and continue to move the industry forward.

Find out more:  
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