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IntelliFlo publishes follow-up paper in response to latest Retail Distribution Review (RDR) announcements

Front and back office software provider, IntelliFlo, has issued a robust analysis of the Financial Service Authority's (FSA) latest RDR discussion paper.

Chief Executive, Nick Eatock, commented: "Even though the RDR is in its early stages, we are already seeing tangible effects in the marketplace. There have been an increased number of consolidations and mergers as undercapitalised distributors are acquired or join Networks as they are not efficient enough or too expensive to run in today's competitive market. Technology is paramount during these mergers and companies using web-based solutions like Intelligent Office, will be best positioned to integrate with other companies' databases and infrastructure.

"One of the main objectives of the RDR is to determine a clearer role for advisers with transparency of remuneration and emphasising the importance of clear and consistent business models for adviser businesses. Training and Competence schemes will need to enable advisers to achieve and maintain these new Professional Standards. Again technology is crucial in achieving this as it is an important enabler of efficient management and monitor of selling practices to ensure these new standards are being adhered to. For 'Simplified Advice', we may see tools used in assisting sales people in a call centre or potentially as a fully automated internet offering. The FSA has confirmed that such processes are compliant under the new regulatory regime and so this has led to larger organisations to start experimenting with technology solutions already.

"We believe that the RDR still has a long way to go and the FSA needs to give more clarification on the detail and for all implications to be assessed and tested by the industry at large. Technology will be essential for advisers to adapt to the new regulatory regime and ensure a consistent and seamless integration of these new rules. We are constantly updating our technology solution to ensure that our customers meet the challenges of the RDR and succeed with IntelliFlo as a technology partner."

Please click here to access the full response document

http://www.intelliflo.com/Downloads/whitepapers/Whitepaper_RDR_030410.pdf

If you would like further information or to talk to Nick about his thoughts on the RDR then please contact him on the details below:

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