A comprehensive guide to the technology and related vendor marketplace for the Swiss wealth management community.

Swiss WealthTech Landscape Report

WTLR Series | Edition 04 | February 2024

THEWEALTHMOSAIC

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A series of thought-provoking features covering the perspectives of the client experience, the wealth management offering, the business, and the external asset management (EAM) sector.

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Data insights

An overview of data points from a variety of third-party providers, covering the size, shape, features, trends and other insights around and of relevance to the Swiss wealth management sector.



Showcases

Solution Showcases provide a comprehensive overview of specific solutions plus their role and function within the wealth manager's overall technology infrastructure.



Directory

The A-Z Swiss Solution Provider Directory has been created to give any Swiss-based wealth management firm easy access to an extensive technology technology and related solution provider marketplace.



About us

The Wealth Mosaic (TWM) is a vendor directory-led knowledge resource, built exclusively for the wealth management sector across the world. See here for more information about TWM and what we do.



About the report

The Swiss WealthTech Landscape Report 2024 (Swiss WTLR 2024), is part of our global WealthTech Landscape Report Series. Click here to read more about this project.

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Welcome & introduction

Welcome to the Swiss WealthTech Landscape Report 2024, our fourth edition of this report

Our goal with this report, as with all our WealthTech Landscape Reports, is to collate relevant, insightful content and comments from both wealth managers and vendors operating in a specic region. This issue is focused on the marketplace in Switzerland.

While this report is a one-time showcase of this market, our online Solution Provider Directory (SPD) is an always-on, digital showcase of 2,500 plus solution provider profiles, almost 6,000 solution profiles from those businesses, and thousands of pieces of supporting content.

Whatever your profile, wealth manager, consultant, technology vendor or other, The Wealth Mosai exists to bring all sides of the industry together on a solid base of insight, content and knowledge.

We hope you find this report insightful.

The Wealth Mosaic team



Editor's *letter*

With 2023 still in the rearview mirror, what can we say about the last twelve months? It is pretty safe to say that 2023 was a year full of challenges. Just as the Swiss wealth management industry emerged from Covid-19, determined to tackle the issues it generated, we have found ourselves in another period of unrest.

Some of these challenges were to be anticipated as clients continued to demand even higher levels of service personalisation and looked to their advisers to leverage the latest technology to deliver relevant data, research, and recommendations almost around the clock. Others, such as the mega merger of Credit Suisse and UBS, were perhaps less predictable.

All told, and once macroeconomic headwinds and global geopolitical uncertainty are added into the mix, commentators could have been forgiven for predicting a turbulent year.

But where there are challenges, opportunities abound.

Wealth management firms globally continue to look at how to best leverage technology to deliver more, better, and faster. How can Artificial Intelligence (AI) be leveraged to create both value and a unique experience for the client? How does the industry harness the richness of the wide and growing range of exciting, new, innovative technologies being developed? What ecosystems need to be put into place, and with what operating model? How can firms continue to innovate, deliver great services and products, and maintain, if not grow, AUM such that Switzerland retains its place as the biggest cross-border wealth management jurisdiction?

This year's report looks at some of the many challenges facing the wealth management industry today - and how the industry is investing in and leveraging technology to empower the adviser to, in turn, delight the client and grow the top line.

We are pleased to have assembled a range of inputs and insights from executives from the vendor and wealth management community alike, and to provide you with a broad view of the issues facing the industry and show how firms have been tackling these issues in the quest to deliver value to clients and advisers (by enabling them to spend more time with their clients, and offer more personalised investment recommendations). Of course, there are value creation opportunities in terms of growing AUM – and growth, of course, remains the overall aim.

We hope you enjoy the read, and the various sections of this year's report - structured around the client experience, the industry developments, technology, and evolution of the the external asset manager (EAM) segment.

Alison Ebbage
Editor-in-Chief

Report
at a glance

The ongoing importance of the client experience

The first section of our report deals with client experience. Edward Turner, Client Adviser at Dreyfus Banquier, and Christian Cebreros, Managing Partner at The Good Guys Company, introduce this section by exploring how looking into the past, combined with considering the technology of today, can help us all reclaim and enhance the client experience. The importance of data, the human aspect, trust, communications channels, and product offerings are explored, too. The bottom line? Although technology plays an ever more important role in the client-adviser relationship, the adviser and direct adviser-client communication remain paramount to a successful and lasting overall client experience.

What's new in the world of wealth management?

Meanwhile, Alison Ebbage, our Editor-In-Chief, introduces the wealth management offering section. It looks at some of the innovative and newer assets that wealth managers can include in their offering - tokenisation and crypto are both covered, as is the more traditional cash flow planning and the need to plan for retirement. The importance of managing multi-generational wealth, data for tax purposes, and the importance of delivering on this with behavioural finance and a robust front end are also explored.



The impact of technology

The business section then looks at strategic initiatives and the impact of technology on the way that firms operate and do business. This section is hosted by Marc Hauser, Head of Europe and Managing Partner at Tenity. He outlines the steps banks and vendors can take to foster successful collaboration. This piece is followed by articles that examine the importance of branding, the way that embedded finance is gaining traction, the lack of merger and acquisition (M&A) activity across the sector, and the importance of a strong core, a foundation to support the broader offering to the client.

The role of the EAM

Finally, we turn our attention to the EAM sector and the ways in which these smaller companies can best position themselves for success. This section is introduced by Dimitri Petruschenko, Co-Founder and Managing Partner of EAM.Technology. Petruschenko looks at how the EAM sector finds itself in the middle of a paradigm shift driven by technological advancements, regulatory complexities, and evolving client behaviours.

How can firms continue to innovate, deliver great services and products, and maintain, if not grow, AUM such that Switzerland retains its place as the biggest cross-border wealth management jurisdiction?

Challenges lie ahead, but so do opportunities

To continue to survive and thrive, the Swiss wealth management community will need to continue to adapt to ever-shifting sands and embrace change - with technology being a significant driver and enabler of future success.

That will almost certainly mean some consolidation. The willingness to balance investing in technology while retaining the all-important human touch will become increasingly important in the strategies of successful players.

Similarly, future successes may also be driven by the technology-enabled pursuit of new client segments.

It is crucial to identify, describe, and action those trends as they emerge and thus position a business for future success. By exploring some of the main themes we see in the market and describing the potential impact of technology and its value, this reports aim to capture a snapshot of today's Swiss wealth management community, highlighting the business and technology themes currently at play in the sector.

The purpose is to identify the issues and developments that are top of mind for wealth managers and then seek to explore the ways in which the WealthTech community can help drive wealth managers forward and position them for greater success.

Data & insights

A collection of relevant data points to tell the story of what is happening in the wealth management community in Switzerland

The future is very much going to be built on technology solutions to provide the support to a value-added and efficient proposition capable of appealing to all the composites of the client base. What is certain is that failing to prepare is preparing to fail.

Much like other wealth management centres, Switzerland has not escaped the implications of geopolitical instability, poorly performing markets, and high interest rate environment, and investor caution.

Indeed, at the end of 2022, assets under management had retrenched to 2020 levels, driven by poorly-performing markets and a reduction in the amount of new money being invested, according to KPMG. The same report says that a higher interest-rate environment has since provided some upswing in performance and profitability.

But this upswing is not universal, smaller banks are currently benefiting more than larger ones, says PwC. Although small and medium private banks with less than CHF5 billion, and between CHF5 billion and CHF50 billion saw assets under management (AUM) decline by 7.6%, they also benefited from net new inflows of 4.4% and 3.6% respectively.

Investors were, potentially, put off by the forced merger of Credit Suisse with UBS, and instead favoured smaller and less 'corporate' entities. Smaller entities are also nimbler and have thus been able to pivot to get closer to an optimal cost-to-income ratio. Large banks, meanwhile, still hold sway with some 83% of the industry's gross profit and 77% of its AUM according to KPMG.

External asset managers

External asset managers (EAMs) currently account for some 20% of total Swiss AUM. But their situation too, look to be unsteady. according to Leader's League.

Indeed, The Financial Institutions Act (FinIA) and the Financial Services Act (FinSA) took full effect in 2022. EAMs and trustees now need a license from the Swiss Financial Market Supervisory Authority (FINMA), and they are subject to prudential supervision.

The new regulations have impacted the sector and many, especially smaller and mid-sized ones, have had to make significant adjustments to their resourcing model to remain compliant. Many small EAM owners are nearing retirement and this, combined with resourcing issues, has driven consolidation in the market.

Service delivery

But it is not just size and growth that matter, service delivery is increasingly important too with most banks now firmly making efforts to offer a digitised service likely to appeal to the younger investors now entering the wealth management arena. Indeed, the mass affluent, with bankable assets between CHF200,000 and CHF2 million, constitute around a quarter of Switzerland's population. They own nearly 40% of Switzerland's total of approximately CHF2 trillion of onshore financial assets according to Deloitte.

Such investors are far more likely to be digital-first and thus it is no surprise that some 66% expect a state-of-the-art online banking experience, according to Deloitte.

It is no surprise that digital banking offerings are springing up with a predicted market for digital banks in Switzerland set to grow by 13.92% between 2023 and 2028, resulting in a market volume of US$15 billion in 2028, according to Statista.

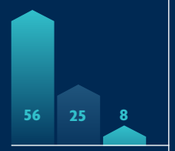
Two notable examples in the recent past are radicant and Alpian – both of which pride themselves on reaching their target audience through digital means. The largest digital player, True Wealth, reached CHF1 billion in AUM in 2023, ten years after its launch.



Industry shape

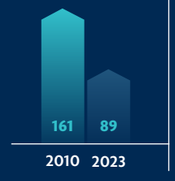
Large banks make up **83%** of the industry's gross profit and 77% of its assets under management (AUM).

KPMG



At the end of Q1 2023, there were **56** banks with less than CHF10 billion of AUM, **25** with AUM of between CHF10 billion and CHF100 billion, and **eight** with over CHF100 billion in AUM.

KPMG



The number of private banks established in Switzerland has fallen steadily over the past decade. There were **161** in 2010, but only **89** at the start of 2023.

Swissinfo.ch



AUM

Large private banks saw their total AUM decline by **14.3%** to roughly CHF2.650 billion by the end of 2022.

PwC



Small and medium private banks with less the CHF5 billion, and between CHF5 billion and CHF50 billion saw AUM decline by **7.6%**. However, they benefited from net new inflows of 4.4% and 3.6% respectively.

PwC



EAMs

There are around **2,500** EAMs in Switzerland managing up to CHF600 billion in assets.

Leader's League



EAMs manage almost **20%** of the assets of Swiss banks.

Leader's League



The Financial Institutions Act (FinIA) and the Financial Services Act (FinSA) in 2020 took full effect in 2022. At the end of 2022 some **1,060 firms** stated they would not be reapplying for a license.

Julius Baer



M&A is rising as a result of the regulatory changes.

Deloitte



Wealth distribution

Before tax, the richest 10% of the population earn approximately **one-third** of total national income.

Swissinfo.ch



The richest 10% of the population in Switzerland pay about **51%** of all income tax in Switzerland.

Swissinfo.ch

The richest 10% of the Swiss population in Switzerland hold **63%** of all capital.

World Inequality Database

Wealth segments

US$ 30 MILLION

In 2024, there will be an estimated 9,790 individuals with over **US$30 million** in net worth, an estimated 43 individuals with over US$1 billion in net worth, and 1,046,380 individuals with over US$1 million in net worth.

Statista

12.6%

Switzerland is home to 1,097,000 millionaires, approximately **12.6%** of the population. The average wealth per adult is sized at US$685,226 in Switzerland.

UBS

47.4%

Switzerland not only has a high proportion of non-Swiss residents (25%), but it also has a high percentage of assets/investments from overseas investors, standing at **47.4%** of total AUM in 2021.

BCG

6TH

Switzerland is the **6th** most popular international residential property market.

Knight Frank

Mass affluent

40%

The mass affluent (bankable assets CHF200,000-CHF2 million) constitute around a quarter of Switzerland's population. They own nearly **40%** of Switzerland's total of approximately CHF2 trillion of onshore financial assets.

Deloitte

Satisfaction

74%

Within the burgeoning mass-affluent segment, **74%** say that low fees are the most important feature a bank can offer.

66% expect a state-of-the-art online banking experience.

41%

41% would welcome investment ideas relevant to them, and 64% would welcome financial planning around life events.

Deloitte

Digital banks

13.92%

The market for digital banks in Switzerland is projected to grow by **13.92%** (2023-2028) resulting in a market volume of US$15 billion in 2028.

Statista

11.27%

Net Interest Income is expected to show an annual growth rate (CAGR 2024-2028) of **11.27%**, resulting in a market volume of US$15 billion by 2028.

Statista

CHF 1 BILLION

The largest digital player reached **CHF1 billion** in AUM in 2023, 10 years after its launch.

True Wealth

Investments

49%

Private markets

Private equity **(49%)** and venture capital (48%) were the most attractive segments of the private market space. Sectors considered most attractive were AI (62%), FinTech (60%), infrastructure (52%), and renewable energy (52%).

CAIA Association

Crypto investments

US$ 518 MILLION

Revenue in cryptocurrencies markets is projected to reach **US$518 million** in 2024.

Statista

7%

Revenue is expected to show an annual growth rate (CAGR 2024-2027) of **7%** resulting in a projected total amount of US$634.60 million by 2027.

Statista

25.9%

User penetration will be **25.9%** in 2024 and is expected to hit 28.6% by 2027.

Statista

More generally, KPMG asserts that banks seeking success will need to contend with more than just performance-related decline in AUM. Other issues requiring attention are a shortage of talent, a lack of sizeable M&A opportunities as a means to grow, and the ability to grow organically.

The ability to deal with the cost and complexity of cross-border business also remains crucial. BCG says that Switzerland not only has a high proportion of non-Swiss residents (25%), but it also has a high percentage of assets/investments from overseas investors standing at 47.4% of total AUM in 2021. Not being able to cater to this client base is restrictive, to say the least.

Thus, the conundrum for Swiss wealth managers is to meet the needs of local as well as cross-border investors, and to take into consideration the changing service and delivery requirements of a younger investor base - all while striving for growth - be that via M&A or organic.

The future is very much going to be built on technology solutions that enable all of this and provide the support to a value-added and efficient proposition capable of appealing to all the composites of its client base. This could be direct to the client, or it could be via the EAM structure. What is certain is that failing to prepare is preparing to fail.

The future is very much going to be built on technology solutions that enable all of this and provide the support to a value-added and efficient proposition capable of appealing to all the composites of its client base.

Thought leadership

The thought leadership section of this report is broken down into four sections.

01 The client experience

The client experience examines the overarching theme that although technology plays an ever more important supporting role, that the adviser remains paramount to a successful client experience.

02 The wealth management offering

The wealth management offering looks at some of the innovative and newer assets that wealth managers can include in their offering.

03 The business

The business section then looks at strategic initiatives and the impact of technology on the way that firms operate and do business.

04 The external asset manager

The external asset manager (EAM) sector looks at ways in which these smaller companies can best position themselves for success.



Edward Turner
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Deputy CEO at **Alpian**



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Laurent Pellet
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The client experience

A collection of pieces that identify the components of a quality client experience

Client experience and its five elements: data, the human aspect, trust, channels, and products are all explored within this section. The overarching theme covered in the introductory piece is that although technology plays an ever more important supporting role, the adviser remains paramount to a successful client experience.

Introducing

The client experience

Is the future of client experience *rooted in the past?*

Client experience appears to be at a crossroads. Edward Turner, Client Adviser at Dreyfus Banquiers, and Christian Cebreros, Managing Partner at The Good Guys Company, introduce this section by exploring how a look into the past, combined with a look at what today's technology has to offer, can help us enhance the client experience of the future.

Within the wealth management community, conversations frequently revolve around the concept of enhancing the client experience, with much speculation about its future. However, at its core, the essence of what constitutes a good (or even great) client experience remains unchanged. So, what has happened?

Firstly, the increasing complexity of the global financial services industry, with its flood of information, regulations, and a plethora of products and services, has overshadowed and diluted the essentials that truly matter. Secondly, client expectations have been significantly shaped by the entertainment industry. We have become accustomed to immediate gratification and to the allure of engaging digital experiences, often desiring things we had not even realised we wanted and perhaps did not even need.

As a result, the vision for the future of client experience in wealth management is often portrayed as a cornucopia of exhilarating possibilities akin to the offerings of Netflix and TikTok. This ideal service is envisioned as all knowing and driven by algorithms, capable not only of responding to clients' inquiries preemptively but also of revealing unexpected insights that clients had not considered. Some might call it the WealthTech dream.

Yet, is this really the future? Or does the future lie maybe in the past? It is worth considering how technology can help us recapture the elements we have lost to complexity and, thus, augment the client experience to match evolving, not new, client expectations.

Indeed, the path to transforming client experience lies in five fundamental cornerstones, each overlapping each other and each being pivotal to adapting to and meeting the heightened expectations of today's clients.

The human touch

Overshadowed by the demands of paperwork and the complexity of modern financial landscapes, the human element has increasingly taken a backseat. This shift has made an impact on the depth and quality of client relationships. Moreover, the evolving



expectations of clients to have their needs anticipated, sometimes even before they fully recognise them as needs themselves, adds another layer of complexity. This is about seeing the client as a whole, beyond numbers in a portfolio, recognising the client's unique traits and aspirations and paving a path towards their lifetime financial goals. Using tools that will relieve the administrative burden to make time for meaningful dialogue and that capture the client story perfectly to convey a feeling of being seen, heard and fully understood will be key to reclaiming the human aspect of the client-adviser relationship.

Trust - reputation, security, and independence

In a world where clients are increasingly wary of data breaches and privacy concerns, trust is paramount. The WealthTech industry can learn from technology platforms, which have earned user trust by ensuring security and avoiding spam or viruses. This trust extends to the use of third-party suppliers, advocating for open architecture, and fostering independent networks. The key is to offer flexibility of choice while ensuring security and reliability. To do so, the capacity to integrate reliable and validated third-party providers is central.

"The vision for the future of client experience in wealth management is often portrayed as a cornucopia of exhilarating possibilities akin to the offerings of Netflix and TikTok. This level of experience is commonly held to be information rich and driven by algorithms that are capable not only of responding to clients' inquiries preemptively, but also of revealing unexpected insights that clients had not considered themselves. Some might call it the WealthTech dream."



Client communication

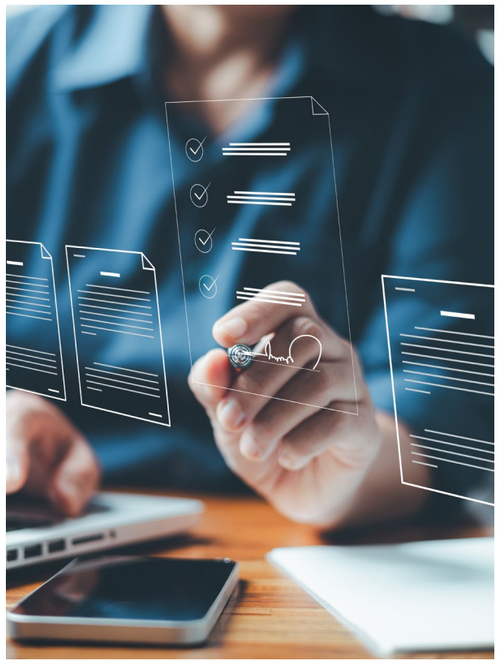
Over the years, there has been a significant shift in client communication in wealth management - from providing relevant and targeted information - to an overwhelming deluge of data. This flood of information, often lacking in personalisation and relevance, has obscured the valuable investment insights that clients truly need. The key challenge now is to reclaim the essence of what was once a more focused exchange: delivering pertinent, valuable information that resonates with each client.

Products, advice, and content

In the age of information overload, cutting through the noise is essential. Clients expect specific, personalised, and timely advice that makes use of the wealth of data at our disposal. This involves striking while the iron is hot - providing proactive advice at the right moment, tailored to the individual's current circumstances and future aspirations. It is about curating content that addresses their current queries and guides them towards financial decisions they had not yet considered, perhaps for the longer term. In addition, wealth management needs to provide a wider range of solutions through an open architecture. Ultimately, it is essential to be specific, personalised, and proactive. Simplifying the number of touchpoints where possible is key to ensure a frictionless and rich client experience and to ensure decisions taken actually deliver value.

Data - knowledge is power

The cornerstone of modern WealthTech is data. Essential to understanding client details, financial markets and relevant fiscal and legal matters impacting decision making for clients and their advisers of choice.



Yet data is more than numbers; it is a window into client behaviours and market movements. This knowledge empowers wealth managers to develop informed, implementable, and value-adding recommendations. It marks the start of a journey where technology, personalisation, and market insights converge to enhance wealth management beyond mere portfolio management.

Each of the pieces that follow examines the five elements more closely, shedding light on just what makes a good client experience and how technology underpins and enables the delivery of a great client experience, which has, of course, the potential to positively impact the top line.





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THE GOOD GUYS COMPANY.

Discover more about **Dreyfus & Sons** and **The Good Guys Company**

Data

The foundation of the technologically-enabled wealth manager

Tom Williams, CEO of Point Group, says investment data is the fundamental building block to building the wealth manager of the future.

The wealth and asset management sector's continued prioritisation of investment in technology is an ongoing trend. However, it is important to note that the true value of such investments materialises only when technology is seamlessly integrated into a well-balanced operating model, encompassing technology, people, processes, and, crucially, data to deliver tangible benefits to end clients.

It's the data, stupid

Here, the relationship between technology and data is particularly important.

In the realm of WealthTech solutions, investment data stands as the bedrock upon which technological advancements and enhanced functionality should be built. While technology facilitates the execution of processes and delivery of services, investment data serves as the invaluable currency that fuels informed decision making and the development of trusting end-client relationships.

Wealth management technology harnesses various tools and platforms, but the quality, accuracy, and depth of investment data truly allows the technology to shine. The precise tracking of transactions, comprehensive understanding of portfolio holdings, and real-time insights into market movements empower wealth managers to deliver value to their clients. With this capability in place managers can develop strategies that align intimately with clients' financial goals and risk appetites, answer questions, and engage their clients in the knowledge the underlying information and data is correct.

In essence, technology provides the means, but investment data supplies the substance, making it the indispensable cornerstone in the evolution of innovative WealthTech solutions and the foundation on which wealth management operating models must be built.

Challenges

But, despite a decade marked by cutting-edge technology entering the sector, challenges persist, with many innovations confined within operating models plagued by technology and data silos, leading to the persistence of high risk, unscalable manual processes - the humble, analyst-powered, excel spreadsheet lives on.



By taking a data-first approach to investment management, wealth managers can build operating models that are greater than the sum of their parts; scalable and future proofed. This treats investment data as the foundational element, then builds the technological toolkit from that foundation. This foundation is centred on an independent Investment Book of Record (IBOR) managed within a robust data architecture, which provides the singular source of investment truth from which to power the required suite of tech tools, enriched with other data sets (client behaviour, etc) to conduct analysis and drive reporting.

A future-proofed operating model

The focus here is about 'getting the data right' as a non-negotiable precursor to selecting the appropriate technological toolkit. Recognising that a single provider rarely provides all the capabilities a manager may require, the best strategy involves constructing integrated modular platforms that can incorporate a changing mix of technological tools over time. This approach supports the creation of flexible and agile wealth management operating platforms, crucial for adapting to dynamic business needs and leveraging evolving technological capabilities such as Artificial Intelligence (AI) and Machine Learning (ML).

This last point is key; as technology develops and innovations such as AI are applied across society and business, the data feeding the AI models is paramount. Whilst this is critical for data of all flavours, if the core investment data on which the value proposition of a wealth manager is based is incorrect or incomplete, no amount of AI wizardry will be able to fill in the gaps.

In essence, this approach positions data as the linchpin in the evolution of wealth management operating models, unlocking the potential for innovation and adaptability in the ever-evolving landscape of investment management.



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A touch of technology

- augmenting the human element in wealth management

Tomas Hurcik, CEO and Co-Founder of ORCA, firmly believes that technology will serve as a crucial enabler, rather than a disruptor, in the realm of human interaction with clients within wealth management.

Amid the growing complexities of regulatory changes, the emergence of novel asset classes like cryptocurrencies, and the international expansion of families and businesses, the essence of wealth management - the human connection - is increasingly overshadowed. Advisers, burdened by an array of checklists and forms, find it challenging to allocate time for meaningful interactions with clients.

This has significantly impacted the depth and quality of client relationships, leading to an approach that has become more transactional than relational. This raises an important question - will technology further widen the gap in human connection?

However, even as a technology aficionado, Tomas Hurcik, CEO and Co-Founder of ORCA, recognises where the true magic lies: “In a world flooded with digital solutions, the real richness and value in wealth management is and has always been in understanding the human stories behind the numbers,” he says. This view is essential in an industry where technology is frequently misunderstood and misused as a replacement for personal interactions, rather than a tool to enhance them.

When used effectively, technology can significantly reduce the administrative load, allowing wealth managers to engage in deeper, more empathetic interactions with clients. Traditional, product-centric practices are evolving into a model that prioritises meaningful relationships over simple financial transactions. This evolution is not just a preference, but a necessity to meet the changing needs and expectations of the new generation of wealth owners, who demand more attentive and engaging service from their wealth managers.

The modern approach to wealth management involves seeing the client not just as an investor, but as an individual with unique aspirations, concerns, and values. It is about going beyond the numbers to embrace their personal stories, victories, family legacies, and aspirations.

A key aspect of this evolution is using technology to streamline time consuming and non-relationship enhancing tasks such as KYC and compliance conversations. Simultaneously, technology should be capable of vividly presenting a client’s story, simulating scenarios at the click of a button, and assuring clients that their advisers fully understand their situation.

Clients will have confidence in their wealth management journey during turbulent times if they trust their advisers. This trust is built on the belief that the adviser understands them, possesses competence, displays sound judgment, and comprehends what is at stake. The objective is to use technology not as a replacement for human interaction, but as a facilitator that enhances these connections, reducing low value add administrative tasks, and fostering more significant human interaction.

The ultimate aim is to develop not just financial plans, but comprehensive life plans for clients.

Looking to the future, it is clear that technology will continue to transform the wealth management sector. Yet, at its core, wealth management is about individuals’ personal stories, dreams, and aspirations. In these narratives, the human touch remains vital to the heart of wealth management, and in the future, it will be augmented, not replaced, by technology.





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ÓRCA

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Using technology to build trust

Christoph Schnidrig, Head of Technology at Amazon Web Services, talks about the importance of prioritising customer experience with digital tools like the Cloud to grow trust.

In today's digital era, trust is fundamental to the relationship between wealth management firms and their clients. With increasing concerns over data breaches and privacy, the significance of trust is more critical than ever. Cloud technology, revolutionising the IT and business sectors by democratising access to advanced services, is central to the trust dynamic. The adoption of these technologies, however, is reliant on customers' confidence in the security and safety of their data and finances.

Understanding the business models and, consequently, the motivations of leading Cloud service providers helps to build trust. Indeed, providers have to demonstrate an unwavering commitment to security, making it their utmost priority. Their philosophy reflects this principle: 'security is job zero'. The AWS Cloud, for example, is built to satisfy the security requirements of global banks, the military, and other high-sensitivity organisations. Regardless of size, all customers benefit from the same robust security features. For instance, Nasdaq has migrated mission-critical workloads, such as the US options market and core trading systems, to AWS technology, showcasing trust in its capabilities.

Wealth management firms must be aware of common pitfalls when adopting technology. These include underestimating Cloud environments' inherent security capabilities, overvaluing the flexibility of implementation approaches, and overlooking the necessary time and expertise to establish and maintain a secure environment. Cloud providers bolster cyber resilience and facilitate a rapid go to market strategy for customers with new services, fostering innovation and competitiveness.

At AWS, we adhere to the principle that 90% of what we build is driven by what customers explicitly tell us matters, while the remaining 10% comes from interpreting their feedback and inventing on their behalf. This approach made us focus on verifiable control over data access and comprehensive data encryption. Moreover, our range of data protection features, backed by third-party accreditations and contractual commitments, makes sure customers are in control and able to meet regulatory requirements.

"Customer trust is crucial in the evolving wealth management industry. Adopting Cloud technology enhances this trust by ensuring robust security, protecting privacy, and enabling innovation through advanced technologies like Generative Artificial Intelligence (AI)."



In response to customer concerns for data privacy, we also developed the AWS Nitro System for our computing services (Virtual Machines), which eliminates any possibility of AWS personnel accessing customer data. Additionally, customers have the option to store encryption keys externally, which helps them to demonstrate compliance with specific regulations. These measures aim to mitigate concerns about unauthorised access and data leaks, as well as government-enforced data access, ensuring secure and reliable services tailored to customer needs.

In summary, customer trust is crucial in the evolving wealth management industry. Adopting Cloud technology enhances this trust by ensuring robust security, protecting privacy, and enabling innovation through advanced technologies like Generative Artificial Intelligence (AI). This approach is vital for success in today's digital financial world.



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Discover more about **Amazon Web Services**

Swiping right on the future

Jasmine Willis, Independent Client Engagement Adviser at Simple, explores the ways that advisers need to adapt their communication channels to meet client demand.

The future of client communication in wealth management is paradoxically old fashioned. At its core, finance operates in the cold realm of binaries, yet for wealth managers to retain clients, build deeper levels of trust and drive the top-line, they cannot overlook the importance of the human connection in their day-to-day activities.

Today's wealth management client is drowned under a wave of constant communications. Clients are inundated with newsletters, product offering updates, and all manner of communications that often miss the mark in terms relevance or impact. How did we arrive at this juncture?

There are two reasons for this: Firstly, human nature excels at increasing efficiency, but not necessarily effectiveness. We are adept at doing more, faster, yet struggle to make a meaningful impact. This has led to an overwhelming flow of information. Secondly, the ongoing identity crisis across wealth management: Are we a retail business? In the entertainment industry?

What we desire is relevant content, and we want it immediately. If that cannot be delivered, better not to bother at all.

In a world where even TikTok and Netflix refrain from spamming us with irrelevant content, why does the wealth management industry have a tendency to focus on quantity over quality and relevance? The modern consumer's attention span is fleeting - unless you are announcing a Black Friday sale on your relationship manager's bonus, newsletters are about as captivating as watching paint dry.

Remember, in a world full of noise, the one who whispers becomes the most intriguing.

"What we desire is relevant content, and we want it immediately. If that cannot be delivered, better not to bother at all."



So, what does the future hold?

If wealth managers can embrace the TikTok or Netflix revolution, they should. Google's study showing Gen Z's preference for TikTok over traditional search engines is a wake-up call for the industry to revamp its communication strategies.

A community of peers remains a wealth manager's most valuable offering. In the future, wealth management firms will need to cultivate these communities, creating platforms for client connection and shared learning.



Jasmine Willis
Independent Client Engagement Advisor

&Simple

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Products, advice, and content - specific, personalised, and proactive

Tamara Kostova, CEO at Velexa, looks at how wealth managers can deliver products, advice, and content.

With 86% of people in Switzerland considering the ability to make self-determined financial decisions a fundamental need, the wealth management sector will need to re-invent its advisory approach as well as its investment product and service offering in order to leave a mark in a world where clients' expectations have evolved beyond the traditional understanding of the capital markets industry.

The digital age has equipped investors with unprecedented access to information that can be either overwhelming and distracting - or be the secret to financial success. Naturally, such an environment brings a significant transformation in the expectations of clients. They are looking for wealth managers leveraging data to provide insights and strategies beyond the basics. Personalised advice and proactive engagement have reshaped advice delivery and many of the investment vehicles themselves.

Just like clients are used to targeted ads based on their buying preferences, and movie recommendations based on their watching history, they no longer settle for one-size-fits-all investment strategies.

Those who prefer a hybrid solution may still enjoy the human touch of a wealth manager, but now they are armed with personalised advice tailored to their individual financial circumstances, risk tolerances, and long-term goals. Others who want to exercise greater autonomy may prefer to have that advice, still based on advanced analytics and big data, delivered directly to their apps and other channels of consumption.

Rather than annual or quarterly check ins, technology facilitates real-time monitoring of market changes, leading to proactive decision-making. Automated alerts, triggered by changes in market conditions or shifts in a client's financial situation, prompt timely advice transmitted by automatic notifications or live chat can enhance client engagement, and reinforce the empowered nature of investing.

As a result, we will witness a change in the dynamic between wealth managers and investors, who expect more frequent interactions and updates.

Going a step further, prioritising continuous and embedded education within investing technology will bring forth a new class of empowered investors.



This would not be considered financial advice in the legal definition, but instead offer timely and relevant content in the most salient format, whether it be rich media or text. Most wealth managers already have this information, and it is just a matter of leveraging the data to create a better experience for their clients.

Recognising the constraints of their investment legacy systems, wealth managers are increasingly integrating third-party services and data into their ecosystems. Access to external data, including alternative data sources, enhances the depth of analysis and provides a more comprehensive view of market trends. Collaborations with specialised providers, such as those dealing with cryptocurrency or private equity markets, broaden the range of investment opportunities available to clients. It makes sense for wealth managers to work with technology providers, rather than developing in-house, enabling them to focus on what they do best - cultivating customer relationships.

"Rather than annual or quarterly check ins, technology facilitates real-time monitoring of market changes, leading to proactive decision making."

Despite the many advantages, barriers to the widespread adoption of technology in wealth management persist. Concerns about data security, regulatory compliance, and the loss of human touch in financial advisory are topics that need addressing. Striking the right balance between technology-driven efficiency and personalised human interaction will be the main challenge ahead.



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The wealth management offering

A collection of pieces around what clients can expect from their wealth manager

The wealth management offering examines the products and services that wealth managers need to offer their clients. It specifically looks at how the world has moved on from listed funds to a world where wealth managers need to provide a product range that is more holistic - to potentially include tokenised assets, crypto in all its guises, as well as, crucially, given the pensions gap, tooling around cashflow planning.

This section also looks at ways in which the service delivery can be improved, using behavioural finance to better know the client, the provision of an omni and opti-channel service allowing clients to decide how and when to contact their wealth managers.

It also covers how technology can be used to harness data and deepen and broaden relationships to cover multiple generations of the same family.

Introducing

The wealth management offering

What does a good **wealth management** *offering look like?*

Alison Ebbage, Editor-in-Chief at The Wealth Mosaic, explores how technology underpins a good wealth management offering.

How can a wealth manager best deliver what clients want? And indeed, how do they know what clients want in the first place? Certainly, much has been made of the importance of delivering an exceptional and frictionless client experience. It goes without saying that a client who does not feel looked after and does not have an experience that exceeds expectations will look to switch adviser. But that is only half of the story. The experience is made up of two critical components - the way the client is serviced by the wealth manager, but also, it includes the actual offer from the wealth manager. That means not just the investment offering, but also the way the adviser works to understand the specifics of the client's personal circumstances, their needs and goals, as well as their overall objectives. All of this depends very much on where the client is in their lifetime investment journey.

Indeed, the Covid-19 pandemic promoted much soul-searching and a reassessment of goals and priorities. On both the client and the adviser side, there has been significant adoption of digital channels. Thus, how service is delivered has largely changed to incorporate a hybrid approach - keeping the all-important human touch, but backing it up with the use of digital channels and technology to empower the adviser to consistently deliver the best service possible.

Personalisation

From a service delivery viewpoint, this means harvesting data and using it to better understand client behaviour and values and, in turn, drive appropriate investment decisions relevant to the client. Someone who is interested only in blue-chip stocks and prefers a phone call or an email rather than a virtual meeting will, accordingly, receive only content that is of relevance to them and, usually, via a phone call or email. By contrast, someone interested in private markets and happy to use virtual meetings and messaging to communicate will receive that information over the channels of their choice.

Thus, well collected and organised data can empower the adviser to provide the best, personalised, and relevant advice, and position the adviser in turn to drive the most appropriate action at the right time for the client. Taking that a stage further, Artificial Intelligence (AI) can be gainfully employed in all its guises to provide insights into client behaviour and sentiment and to drive next best actions when it

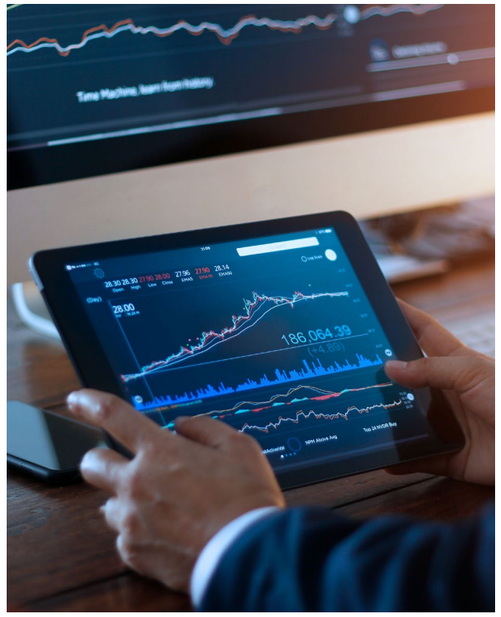


comes to investment recommendations. Sentiment analysis is an important part of this. It can help the wealth manager take pre-emptive action if a client has concerns or is showing signs of unhappiness - perhaps even thinking about going elsewhere.

Effective use of available data and AI can deepen the client relationship, encouraging trust, engagement, and ultimately, a growth in revenues and assets under management (AUM).

The investment proposition

Technology also helps when it comes to delivering on the core adviser activity, namely investment returns! In addition to supporting personalisation in the service offering, technology can also be used to help the adviser better define the client's goals, risk appetite, suitability, and keep track of the evolution of client needs throughout their entire investment lifecycle. Again, this is something that the adviser would historically have done through a series of conversations with the client, but can now do far more effectively when supported by technology to make suggestions, access research and performance data, and leverage third-party data to boost client knowledge to drive even stronger and more relevant investment recommendations.



As important as the process around investing, the adviser also needs the tools to access investments, something that has been highlighted as investors seek to diversify into non-listed assets such as private markets or investments of passion. The means to access crypto is also high on the agenda, and interest in tokenised assets and even accessing the Metaverse will also come to the fore as they develop and gain traction with investors. Wealth managers will also need to keep on top of these developments and how they can be leveraged to improve processes.

A good wealth manager should also facilitate simple and clear client reporting in as close to real time as possible, allowing also for what-if scenarios and other planning needs such as cashflow planning, IHT and succession planning, and other investment-related activities. This means having access to a strong technological ecosystem to leverage additional expertise and facilitate communication between various specialists and functions - such as lawyers and accountants - as and when needed, while always maintaining an accurate record of the clients themselves at the centre.

"The way that service is delivered in recent years, and certainly as a result of the impact of Covid-19 has largely changed to incorporate a hybrid approach - maintaining the all-important human touch, but supporting it with the use of digital channels and technology to empower the adviser to deliver the best client service possible."



Security and compliance

The wealth manager needs to do all of this in a secure and compliant way, staying on top of regulatory changes, making sure that compliance is maintained at all times, and being able to evidence this.

As a result, having the right technology in place to make the ship watertight and ensure data privacy and security is also important. This is something that clients are understandably concerned about, and rightfully so - they trust their wealth manager with sensitive personal information and need to know that the wealth manager is taking the appropriate steps to protect their personal data and ensure it is secure in both storage and transit.

Indeed, the volume of data and complexity in compliance and security is such that a digital approach to regulatory compliance is necessary. Automation saves time and gives accuracy and auditability. The trains of regulation and increase in cybercrime show no sign of slowing. It is no surprise that the number of specialist Reg and Secure Tech offerings is also growing in number and sophistication.

Thus, this industry, based as it is on the human touch, also finds itself heavily reliant on the right technology tools to solidify and underpin its offering. Following is a selection of pieces highlighting just some aspects of the wealth management offering and detailing how technology underpins each, and how this same technology - leveraged well - can enhance the client experience, drive more personalised investment recommendations, mitigate risk and ultimately, grow the top line for the investment manager.



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THE WEALTH MOSAIC

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Are we ready to tokenise the Syz art collection?

Nicolas Syz, Head of Private Banking at Bank Syz, explains how the group tokenised a piece of artwork as a means to explore the potential benefits for the wealth management industry.

In a world where change is a constant, it is important for businesses to embrace innovation, challenge the status quo, and try out new ideas. This is something for which we have always stood by at Syz Group. And so, when a group of colleagues suggested tokenising a real asset - in this case, a piece of art - it felt like a natural next step in our digital asset journey. In a pioneering move, we have successfully tokenised a piece of art and distributed these unique tokens amongst our employees. This bold initiative is not only a testament to our commitment to innovation, but also a development that marks a significant stride in the evolution of wealth management, and for the long-term benefits of our clients and the Syz Group.

Tokenisation, a concept born in the realm of Blockchain technology, involves representing ownership or access rights to a real-world asset. In our case, we applied this revolutionary idea to a piece of art, creating digital tokens that represent ownership of the value of the asset. The decision to begin with an internal test among our employees was strategic. It allowed us to thoroughly assess the mechanics of tokenisation before introducing this innovative approach to our clients.

Fractional ownership

The primary motivation behind this initiative was to explore the myriad benefits that tokenisation can bring to the wealth management industry. The first examples that come to mind are the new possibilities for legacy planning by allowing the fractional inheritance of real assets. Heirs can inherit specific fractions of tokens, making dividing valuable assets among multiple beneficiaries easier. This can simplify the estate distribution process and reduce potential conflicts.

Another notable advantage is the democratisation of access to traditionally exclusive assets. Historically, high-net-worth individuals (HNWIs) were the primary beneficiaries of investments in unique and valuable assets such as art, real estate, or infrastructure. However, through tokenisation, we are breaking down these barriers, enabling a wider audience to participate in the ownership and appreciation of such tangible assets.

Moreover, the fractional ownership made possible by tokenisation aligns with the evolving preferences of modern investors. The ability to own a fraction of a high-value asset allows for a more diversified, decorrelated, and personalised investment portfolio. This flexibility is particularly appealing to a new generation of investors who value accessibility and customisation in their wealth management strategies.



By distributing tokens among our employees, we not only engage our team in a tangible way, but also provide them with an opportunity to explore the potential of this transformative technology. This internal experiment serves as a learning platform, allowing us to better understand the dynamics of tokenisation, its challenges, and its impact on wealth management strategies.

Liquidity

Furthermore, tokenisation enhances liquidity and tradability of illiquid assets. Real-world assets, like art, are traditionally characterised by their lack of liquidity. Tokenisation introduces a new level of flexibility, allowing investors to buy and sell fractional ownership of these assets more easily. This increased liquidity benefits not only the investors but also the market's overall stability, reducing the risk associated with illiquid holdings.

Our foray into tokenisation is not merely an experiment within the confines of our organisation; it is a strategic move towards offering our clients a new dimension of financial services. The insights gained from this internal pilot programme will inform the development of Syz Group's further offering in the digital world - following the announcement of the launch of a custody and trading solution for cryptocurrencies about a year ago.

We might not be ready to tokenise our family art collection quite yet, but we are definitely exploring what this possibility could entail and the paradigm shift it represents for the wealth management industry. By leveraging Blockchain technology, we are not only adapting to the changing needs and expectations of our clients, but also pioneering a more inclusive and dynamic investment landscape. As we embark on this exciting journey, we remain committed to pushing the boundaries of what is possible in private banking and delivering unparalleled value to our clients. The future of wealth management is here, and we are proud to be at the forefront of this transformative wave.



Nicolas Syz
Head of Private Banking

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Crypto assets

- soon to enter the mainstream?

Alison Ebbage, Editor-in Chief at The Wealth Mosaic, talks to Stefan Edelmann, Head of Asset Management Business Development at Sygnum Bank, about the ways that crypto assets and infrastructure are entering the mainstream.

The current investment environment of high-interest rates and market volatility means that, as a rule, investors are looking primarily for good investment opportunities that will provide growth. And that often means looking outside traditional markets to pursue attractive long-term opportunities and to diversify their holdings. This is to the benefit of crypto assets, and is helping them to become more mainstream and better accepted by investors. This, particularly, means younger investors who tend to be more au fait with all things digital and, thus, open to everything that crypto has to offer - namely something that offers a solid growth opportunity with low correlation to traditional assets.

Crypto assets may be held in an alternative financial system that is not dependent on a single bank or other financial entity. For those comfortable with that alternative financial system, this represents further diversification. However, as this requires some technical knowledge for self-custody or accepting issues relating to centralised exchanges pooling all client assets, when dealing in crypto there is a trend emerging to work with regulated banks because they hold client assets completely off balance sheet and assets are, therefore, safe in a case of insolvency.

However, crypto assets are still at a relatively early stage of maturity and market adoption. Just as it took time for other technologies to be widely understood and accepted, crypto assets must too, evolve.

Stefan Edelmann, Head of Asset Management Business Development at Sygnum Bank, comments: “One of the things central to greater acceptance of crypto assets is understanding exactly what they entail. More or less every asset is already digital, but when we say crypto, we mean something that is cryptographically secured and stored on a distributed ledger. There are many different parts to this: new assets like native protocol tokens, application layer tokens or non-fungible tokens (NFTs), and then traditional existing assets that are brought onto the Blockchain, such as stablecoin assets, or tokenised assets like real estate, or artworks.”

There is a step change from some investors who have historically been looking to invest in crypto currencies and being largely speculative in their approach. Indeed, replacing this speculation, the broader market is now starting to see the emergence of a mega trend where crypto investments can be about the infrastructure itself, the underlying protocols and the efficiency solutions that sit on top of the infrastructure - but also extend to new use cases built on Blockchain technology.



Edelmann comments: “The whole application layer, with existing and new business models that have been rebuilt in a decentralised way to make things cheaper and more efficient, has also now come into focus. Investors have plenty to choose from in this investment universe.”

Access

But no matter what the logic behind investments in crypto assets, one of the obstacles to investing lies in accessibility. Happily, this, too is changing as wealth managers of all descriptions react to client demand and seek to make crypto assets a part of their standard offering.

Edelmann comments: “In the past, access was complicated and not always reliable. But things are changing. Today access is getting easier for investors in two ways: investing in crypto assets is possible with traditional products structured for various investment strategies, and regulated providers have introduced direct access to crypto assets.”

In addition, increasing regulation is helping investors find counterparties that give access to crypto assets in a fully regulated way. This also means that clients have to undergo the same procedures in onboarding as with traditional banks but can also expect the same service (e.g. direct contact to a relationship manager, asset- and tax statements).

“Replacing a largely speculative approach, the market is now starting to see the emergence of a mega trend where crypto investments can be about the infrastructure itself but also the new use cases built on top.”

Partnerships

Traditional banks and wealth managers are now partnering with specialist entities to ensure clients have access to crypto assets.

Edelmann: "We have relationships with over 15 banks globally for B2B services, including Postfinance, one of the biggest retail banks in Switzerland, and Zuger Kantonalbank. That two relevant banks like these feel the need to offer crypto assets to their clients tells you a lot - namely that crypto assets are here to stay and it's a client need."

But there is still a large part of the banks who today do not offer those services to their clients.

Edelmann comments: "The bank needs the technology to consolidate crypto assets into a client's overall asset statement in case crypto assets are held outside of the bank. I think this is improving, and the quality and formatting of the data are also improving- thus making it more easily integrated into other systems and processes. The more providers can take the available data and use it alongside other data sets to reach a single reporting mechanism, the better."

"The bull case that the new Bitcoin ETFs are paving the way for both institutional and retail investors to enter the asset class remains, and despite the initial volatility and correction, the market's positioning reflects this expectation."

This is important given current demand for aggregated reporting from clients who like to hold their assets with multiple wealth managers or EAMs but still want an overview of their entire wallet. Indeed, the ability to deliver on this is a value add for wealth managers and also an opportunity for WealthTechs that can deliver the technological functionality to achieve a meaningful aggregated view.

The expectation is that acceptance of, and interest in, crypto assets will continue to evolve. The fact that large institutions are now entering the fray with a range of activities is also significant as it means that everything crypto and digital has become mainstream and everyday.





For example, in the US, PayPal allows payment using Bitcoin, and German airline Lufthansa offers a NFT-powered loyalty program. BlackRock, amongst others, just launched a spot Bitcoin ETF and JP Morgan. Meanwhile, JPMorgan opened a presence in the Metaverse on Decentraland - there are multiple examples of institutional adoption is happening.

Edelmann comments: "This sort of general use-case activity sends a strong signal to investors and wealth managers alike about the direction of travel. But of course, it is still a relatively young technology and is still evolving. However, a critical mass is now being reached that will enable the next stage of broad acceptance."

Decentralised use cases do have the opportunity to spread across many parts of our life: financial services, file storage, social media, gaming, music streaming etc.

"If something could be offered with Blockchain technology that is less expensive, secure, and more efficient, it will be considered. I believe it will soon be entirely normal to have apps on your phone that use Blockchain technology because it happens to be the better option of that app and its functionality and needs," he says.

Edelmann concludes: "In some parts of this sector you need more regulation, and optimal operating models must also come to the fore. But there is no reason why such a technology and such an investment opportunity should not become part of our traditional portfolios."



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SYGNUM

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Retirement planning
- introducing efficiency

Delia Steiner, Country Manager, Switzerland, at aixigo, explains that a shortage of advisers means that efficiency needs to be introduced into the retirement planning process.

The biggest concern for many Swiss people is having enough to live off during retirement.

And although most people are looking for secure financial solutions, knowledge about pensions structures and offerings is limited - people tend, generally, to be lacking in understanding about their options.

What is positive is that people know that they don't know. Some 40% of the population thinks their knowledge of retirement provisioning is below average. On the whole, people seem aware that retirement planning is something that should start early - when they start their first job. And the value in revisiting pensions planning every time there is a change in circumstances such as becoming self-employed, starting a family, buying a house, turning 50, marrying, divorcing, or becoming unemployed is also well understood.

Misunderstanding of financial markets is also low - so even though half of the respondents in the survey had trust in the third pillar, only 40% of savings in the third pillar are invested, leaving the remaining amount in cash accounts with minimal interest-bearing potential.

No surprise then that there are high levels of demand for retirement planning and advice. Why then are banks not seeing a significant uptick in demand for pensions advice and planning?

Indeed, the retirement provisioning market is just one example of many areas in banking and wealth management where there is high market potential and demand, but banks today are still serving the same number of clients as in previous years.

"Fewer advisers would obviously be less of an issue in a more efficient working environment. If advisers could scale and automate tasks, then they could free up time and see more clients."

The Swiss pensions system

Switzerland's old age pension system comprises state provision (1st pillar), occupational provision (2nd pillar) and private provision (3rd pillar).

Each of the three pillars has its own specific objective.

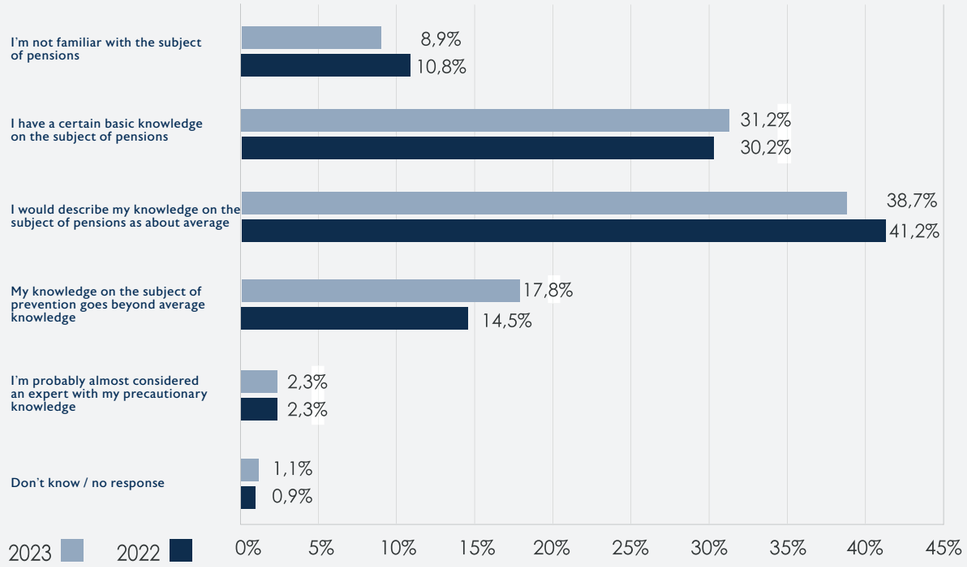
The mandatory first pillar consists mainly of old age and survivor's insurance. Its objective is to ensure you have enough income to live on when you reach retirement.

The second pillar, an occupational pension fund governed by the Occupational Pensions Act (OPA), is mandatory for most employees.

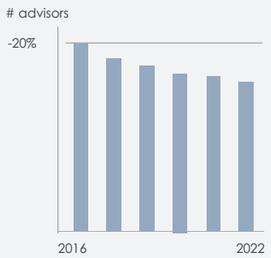
Payment into the third pillar is voluntary, unlike payment into the first and the second pillars, which for most people are mandatory. This makes the third pillar an individual and private pension fund.[1]

1. The Swiss Confederation

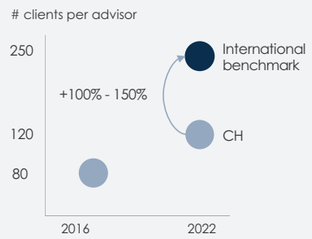
How would you rate your knowledge on the subject of pensions?



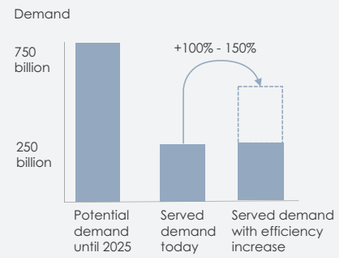
While the adviser scarcity in Switzerland is intensifying...



...and the Swiss adviser-client under performs the international average...



...the demand for wealth management services in Switzerland is increasing.



Service delivery

One reason definitely lies in the way banks provide these services. Clients can be hesitant to ask banks for advice based on mistrust, bad experiences with the quality of advice given, or because the service delivery does not suit them - for example, they prefer to use digital channels rather than go into a branch, or vice versa.

The other reason lies in a shortage of advisers. Indeed, in the past six years the number of advisers has not increased. It has actually decreased by, we think, an average of 20%. There are various reasons for this: consolidation in the market, and young talent is not necessarily attracted to the banking industry - the job has been more lucrative in the past than it is now.

Efficiency barriers

Lack of efficiency is also a contributing factor - fewer advisers would obviously be less of an issue in a more efficient working environment. If advisers could scale and automate tasks, then they could free up time and see more clients. However, this is usually not the case. There are various reasons why this happens and why advisers cannot become more efficient from one day to the next.

"Many banks still work with multiple isolated applications that don't exchange data, or even worse, data transfer has to be organised manually between the different internal systems."

Adaptation takes time - and here is why...

First of all, many banks still work with multiple isolated applications that do not exchange data, or even worse, data transfer has to be organised manually between the different internal systems. This problem becomes worse day-by-day with new applications entering the systems landscape of a bank.

Second, most banks already have a very broad spectrum of applications, where some even have functional gaps that often are filled with self-programmed tools. This means that advisers need to change from tool to tool, often including different usability concepts. This switching is rather time consuming to say the least.



The third reason lies in personalisation, a crucial factor when dealing with today's clients and something that is only possible with a lot of manual work. By and large, banks have not managed to add personalisation to their services without putting a lot of effort into it.

Last but not least, all these manual steps include multiple operational risks that have to be controlled if the adviser's and bank's credibility is not to be put at risk.

Thus, the question now is how to increase efficiency and reduce manual work for the adviser. To address the three inefficiency traps, there are equally three golden rules for efficiency that banks should follow and that are easily achievable.

1. **Build an environment of API-connected services for an automated exchange of data.**

   This way, the system landscape is an ecosystem that can be easily extended with further services without the need to each time connect all systems again and maintain all data feeds.

2. **Make sure that new tools are not academic-niche products, but fulfil a reasonable spectrum of functionalities.**

   Excellence in all micro components of an offering will become very difficult to maintain and only serve a limited number of demands. Service providers that have a reasonable functionality spectrum and at the same time reasonable depth in this spectrum (not overly broad, not too superficial) are valuable.

3. **Services that come with an innate ability to personalise services in a scalable manner is desirable.**

   A portfolio management system is of no use if individual constraints cannot be handled in an efficient, automated way.

Following these rules removes the need to account for multiple control tasks in order to prevent operational or even reputational risks.

The last step in this process is to calculate the potential for the firm to unlock its untapped efficiency gains. Inputs such as the size of the bank, number of advisers, average assets under management (AUM) per client, potential addressable markets, can all be analysed to give a potential efficiency gain and thus, help with strategic decision making about the optimal amount to invest in technology to maximise efficiency returns.





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Behavioural finance
- *from lab to life*

Enrico De Giorgi, Co-Founder and Member of the Board of Directors at Yainvest, looks at unlocking profitability via exceptional service and deep client understanding.

After 15 years of declining profitability for wealth managers, a new generation of behavioural finance promises to turn the tide. According to the BCG Global Wealth Report 2023, the pre-tax profit margins for global wealth managers experienced an average decline of 2.3 basis points in 2022. The decrease in profitability is attributable to escalating costs, whereas certain regions witnessed increased profits primarily driven by elevated interest rates. However, as BCG said: "Relying on high-interest rates for sustained benefits is not a viable long-term solution."

Indeed, wealth managers must adopt fresh initiatives on both the revenue and cost fronts. The escalating competition and downward pressure on fees only underscore the necessity to increase assets under management (AUM). But despite declining profitability, the business model in wealth management has remained substantially unchanged, indicating that the industry now faces an innovation gap.

Indeed, a shift from traditional, product-focused, push-driven models to digitally enabled total client-centred interactions. Clients now demand transparent and individualised services with the same quality of interaction in person and digitally.

Using behavioural finance to empower wealth managers, enabling them to understand their clients better and enhance both performance and profitability. Indeed, after decades of advancements in behavioural finance, we now understand how humans make financial decisions and the cognitive biases that can hinder them from reaching their long-term financial goals.

Applying behavioural finance necessitates a robust scientific and technical framework. Traditional investor categorisations based on surveys are insufficient and are no longer perceived as a value-added exercise by advisers or their clients. Many existing profiling tools still apply simplistic approaches to determine clients' risk preferences and entirely ignore behavioural biases, and making advisers unable to anticipate clients' future behaviour when confronted with market ups and downs. However, clients still expect to be central to wealth managers' business philosophy.

"Leveraging behavioural finance, wealth managers unlock a deeper understanding of their clients, fostering unwavering loyalty through all seasons leading to more AUM."

But behavioural finance goes beyond simplistic models. It has three pillars:

1. Understanding cognitive biases and behavioural patterns that influence individuals' financial decisions

For example, one of the most common financial decision-making biases is the confirmation bias. Confirmation bias occurs when individuals give more weight to information confirming their beliefs or decisions while downplaying or ignoring information that contradicts them. In financial decision making, this bias can lead individuals to seek out or interpret information in a way that supports their preconceived notions about investments, assets, or financial strategies. It can result in suboptimal decision making as individuals may overlook critical data that challenges their perspectives, potentially leading to financial losses or missed opportunities. One of the measures used to counter bias is confronting investors with relevant return characteristics about their investment horizon and goals during the profiling and onboarding process.

2. Nudging for User Interface (UI) for inclusion

Behavioural interventions, commonly called nudges, can guide individuals toward making beneficial choices. We can promote greater participation by employing nudges, meaning accepting proposed investing solutions in digital and analogue formats. Simple examples of nudging include setting optimal default choices (e.g., optimal saving amounts for the client) that individuals tend to follow or providing social references by comparing with others.

3. Data-driven insights and impact evaluation to keep innovation, research, and development rolling

This method employs employs rigorous data collection and Machine Learning-based (ML) analysis methods. By measuring outcomes and identifying areas for refinement, we ensure that future iterations are even more effective and better aligned with the individual investor's changing needs. It makes digital tools responsive.

Behavioural Finance offers quantified and emotional benefits to individuals



Source: Arthur D. Little, Adopting behavioral finance in investment management

Application as of today

The three pillars implemented and integrated within wealth technology tools provide a robust link between individuals and investment solutions, allowing for personalisation at scale and the construction of optimal investment solutions that properly address individuals' needs and risk attitudes, including the maximum loss the client can absorb. A well-specified link between individuals and the recommended investment solutions also permits a customer-centric narrative because the proposed investment solutions are constructed around the clients. It allows to offer complex structured products and illiquid products, such as private equity, in a way that customers understand and accept.

Effect

This approach makes investment tools far more personalised and responsive, highly scalable, and capable of offering complex products and solutions to increase AUM and profitability while maintaining clients' happiness.

But applying behavioural finance does not provide an immediate effect. Instead, it leads to steady leadership and business success. That is why it is so easy to diminish the value of this know how in seeking immediate gains or choosing the marginal know how.

It seems unlikely that behavioural finance, even with the assistance of AI, will entirely replace the value of human interaction and advice. Instead, the most successful wealth managers will embrace a hybrid model that merges personalised service with a rigorous, quantitative behavioural finance methodology. This approach empowers wealth managers to develop a nuanced understanding of their clients, align with their values, and work towards their financial goals. The result is the provision of personalised investment solutions, leading to maximised risk-adjusted returns and profitability. Consequently, investment tools become highly personalised and scalable.



Over the years, robust and scientifically grounded applied behavioural finance has proven to be a secret weapon of the most successful companies. It is crucial for success in digital wealth management. To name a few:

- UBS (formerly Credit Suisse) uses behavioural questionnaires to define the investor risk class for the digital onboarding phase.
- SoBa (Baloise) Bank, a leading Swiss Bank, employs a goals-based approach based on behavioural finance, with a solid (mathematical) link between goals, risk preferences, and investment solutions. As a result, the recommended investment strategy adds value to the clients, and the advisory process is also a value-adding service, as clients properly understand how the proposed investment solutions address their financial needs. This leads to a higher retention rate and higher returns as a consequence.
- Liqid, a partner of LGT and the number one digital asset manager in Germany since 2019 according to IVA, incorporates behavioural finance to digitally understand the client; this enables them to offer to the mass affluent the services traditionally available only to ultra-high-net-worth (UHNW) clients.
- 360F in Singapore, Zurich Insurance's Middle East distribuition platform, applies behavioural analytics and benchmarking for digital life insurance, becoming the sixth fastest-growing FinTech in the Asia-Pacific region.

All the successful robo-advisers and digital wealth management firms in the US have firmly incorporated behavioural finance principles in their offerings and established cooperation with academia.



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Harnessing technology to deepen multi-generational customer relationships

Technology can and should be used to provide solutions to meet the needs of multi-generational relationships, says Steve Round, Co-Founder of SaaScada.

At the risk of oversimplifying things, life seems to be getting more expensive with each generation. Tertiary education, which was once free, can now result in a lifetime of debt. Buying a house once meant taking out a mortgage that was limited to a three-times income multiplier. That is now laughable. People have to wait longer to get onto the property ladder, get themselves into more debt to get an education, and generally need more financial support. So, when will the financial services industry catch up and create products to help alleviate these challenges?

Many young people are relying on their parents to help them get onto the property ladder and are certainly struggling to start saving for their future. So why is the industry not making it easier to leverage multi-generational wealth? It not only helps the upcoming generations build financial security, but also helps financial institutions strengthen their relationships with their older, more established customers, as well as develop new relationships with their customers of the future.

There are few barriers preventing customers from moving to new banks or wealth managers when there is little product or service differentiation, and banking becomes a commodity. However, creating products that go beyond price and support building long-term relationships, hopefully across generations, would do much to build customer loyalty and retention because the bank would then be proactively meeting customer needs and exceeding expectations.

The proposition is one part of the equation; service delivery is the other. While older customers may have been happy with monthly statements and infrequent meetings, largely conducted in person, younger generations expect to have, as standard, information available to them at the touch of a button 24/7 with the option to communicate via a range of means on demand.

Deepening relationships

The perception has often be that increasing use of technology will reduce interaction, by reducing human touchpoints and so weaken relationships. Increasing the adoption of technology can, in fact, deepen these relationship both offering a plethora of communications options but also, enabling innovation. By harnessing technology to provide solutions to complex problems, wealth managers can increase customer loyalty - going beyond the simple considerations of best returns or cheapest pricing.

While the parents have been working hard and investing wisely to build savings for their future, their children are just starting their journey, entering the workforce, looking for homes and planning for their own future. But how do the children get on the property ladder with house price increases outstripping wage growth?

Reliance on the parents to help out with a deposit is becoming commonplace. This is just one area where banks could leverage technology to do the heavy lifting. Offset mortgages were quite popular in a higher-interest environment but fell by the wayside due to the unprecedented period of low-interest rates. For those who are unfamiliar, offset mortgages allow interest earned on your savings to be offset against your mortgage interest, reducing mortgage repayments or payment terms.

Perhaps banks could now create a new version of offset mortgages where some or all of the interest earned on a parent's savings could be offset against their child's mortgage. In this way, the parents keep their capital, and the children have their mortgage repayments reduced during the early years. Once the parents need to access their savings in retirement, their children should be in a stronger position to pay their mortgage.

"Using flexible, data-rich technology is key for financial institutions aiming to meet the complex needs of their customers and build brand loyalty."

"By harnessing technology to provide solutions to complex problems, you can increase customer loyalty that goes beyond the simple considerations of best returns or cheapest pricing."

Technology makes it far easier to build these complex products and to provide the data for clear reporting. This type of product also comes with built-in long-term commitment that combats the shopping around for a new deal that normally takes place at the end of a fixed period or when interest rates change.

Transactional accounts

Current or transactional accounts can easily be seen as the most commoditised of products but, by harnessing technology to provide wallets, innovators can create incredibly feature rich products to help those in the sandwich generation to assist both their parents and their children. Using wallets makes it possible to combine services into one account; for example, a current account with a savings pot, a foreign currency wallet for digital nomads, or simply those who regularly spend in more than one currency, wallets to help manage funds for children at university or for parents who need a little fiscal oversight due to cognitive decline. Juggling all of these needs is incredibly stressful for anyone, and being able to have one account, with a single login, cashflows in place to sweep money to accounts as needed, authorisations in place, and visibility of spend in real time can be revolutionary. For anyone who has had to juggle supporting the needs of multiple generations, a one-stop shop solution for day-to-day finances would be a game changer.



Many of us invest with an investment platform or fund manager following the 'investing is for the long term' mantra, and we keep our smaller savings pots and transactional accounts with separate institutions. But why can we not have it all in one place? For pensions, once we commence decumulation, monies are usually moved out of the pension investments at drawdown and put into accounts to cover living expenses, holidays etc.

Providers should and could offer transactional accounts on the same platform to maximise returns, allowing money to be swept from the high-return investments into the transactional accounts as they are needed, rather than moved as phased or lumpsum drawdown into separate accounts based on projected income needs. This approach not only maximises returns for the investor but also enables the wealth manager to maintain the relationship into decumulation and beyond. With an ageing population, providers need to get smarter about creating products that can support investors for longer, well into their retirement, or they will risk a drastic fall in assets under management (AUM) over the coming decades.

Real-time data helping with complexity

Once upon a time, such fluid treatment of pension income and drawdown would have been unthinkable, but with real-time data, it is now possible for financial institutions to monitor real-time transactions and events to support the regulatory reporting that surrounds pension investments, such as annual allowances.

More sophisticated data architecture will also make it possible to employ Artificial Intelligence (AI) for better modelling of behaviours to inform projections for future income requirements and patterns.

But for most existing financial institutions, their legacy technology simply will not be up to the challenge; this is where using the very latest Cloud-native technology to run alongside legacy can drive innovation without compromising existing functionality. These innovations can be delivered using the new technology running in parallel with legacy, and when the time is right, migration to new feature-rich products can be completed in a controlled manner to minimise risk and customer disruption.

Using flexible data-rich technology is key for financial institutions aiming to meet the complex needs of their customers and build brand loyalty. If a customer has to go through the laborious process of opening a new account each time, they need to avail themselves of new functionality as their needs change; what is to stop them from shopping around? If your technology does not allow you to innovate without limits and offer these types of feature-rich products, then perhaps you should be shopping around too, so that your customers do not have to.



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Data challenges for wealth managers

Jürg Stalder, Head of Regulatory Propositions, Financial Information at SIX, talks about the many different data types wealth managers must master.

The advisory job has changed dramatically over the last several years, under regulatory pressure. But it is also being driven by new demands from end investors who really want to be at the centre of the decision-making process and more involved in decisions regarding their investments.

Regulatory challenges

Due to increased regulatory requirements, more and more information is needed as wealth managers need to be able to justify portfolio allocations and investments for, and to, any given client.

While today regulatory compliance is obviously a must, it does not provide competitive value add or differentiation. Implementation and operations are rather costly, complex and can even distract wealth managers from focussing on their core business.

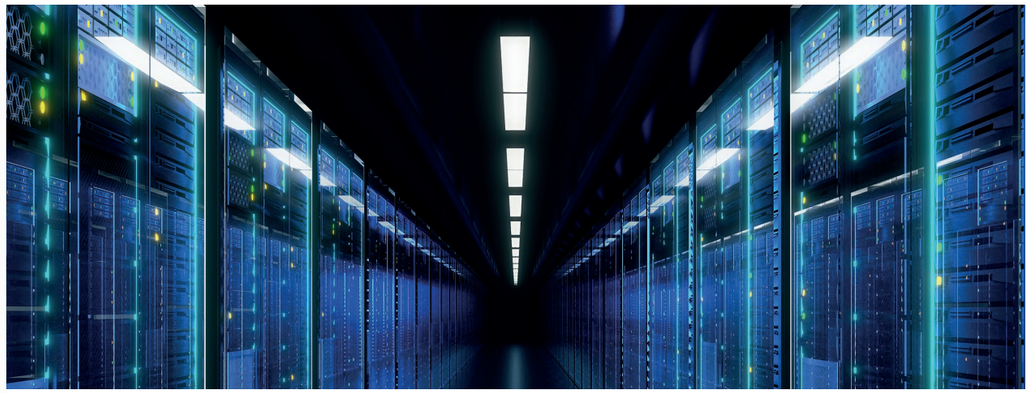
Similar to its European counterparts MiFID II and PRIIPs, the Swiss FinSA requires wealth managers to adhere to certain processes like suitability and appropriateness assessments. Detailed reference and regulatory data for each financial instrument (target market, cost and charges, risk indicators, ESG) are a key factor for being compliant.

In addition to challenging data requirements, regulations require different pre trade document disclosures to be conducted as part of the advisory process and execution-only brokerage. For instance, retail investors need to receive FinSA KIDs or equivalent documents already pre-trade 'if available' - thus, requiring full process integration of sourcing the up-to-date documents in a timely manner from trusted sources and offering them on request at the point-of-sale, including ensuring archiving, reporting and audit trail.

Sustainability challenge

With new and constantly evolving ESG regulations from the EU, the need for high quality, transparent, and granular financial product data is a top priority. Advisers need to fulfil EU SFDR and taxonomy requirements, as well as to address ESG product suitability as mandated by MiFID II and IDD regulations.

A key factor is the ESG product categorisation, as well as factors provided by product issuers/ manufacturers and disseminated through the industry standard European ESG Template (EET). In Switzerland, the SBA guidelines on integration of ESG-preferences and ESGrisks into investment advice and portfolio management, as well as the voluntary Swiss Climate Scores proposed by the Federal Council, also need to be considered.



Crypto challenge

Crypto assets are also becoming regulated: this trend started in Hong-Kong with the HKMA/ SFC releasing a joint circular on intermediaries' virtual asset-related activities to be followed by the Singaporean MAS, and Europe will follow with the regulation of Markets in Crypto-Assets (MiCA).

Another challenge is to process the data of these new assets according to the classifications, requirements, delivery channels and quality that institutional clients are used to for traditional assets.

Tax challenge

There is also a growing need for the identification of tax-related costs affecting a client's investments - like the tax implication disclosures under the MiFID II Product Governance Guidelines. Advisers have to disclose and evaluate the tax implications of their clients' portfolios, and therefore, need enriched tax data on instrument level, in order to make tax-intelligent investment decisions. These requirements can become hard to meet with current national and cross-border tax rules mostly available in the form of heavy tax manuals provided by consulting tax experts (see box on next page).

Suitability challenge

Suitability is a regulatory matter that goes beyond previously mentioned challenges: it is a marker of credibility for the financial institution and positions it as a partner and guide for an investor. Financial professionals dealing with investors must ensure that they are offering the most suitable product for an investor's profile, including goals, needs and risk tolerance in regards to ESG, crypto, costs, etc.

How can these challenges be addressed?

Wealth managers can:

- Look for the expertise of data vendors to get reliable data and documents to automate their processes. Data providers strive to adapt the data offering to regulatory changes.
- Look into alternative solutions, such as risk indicators or services that are able to analyse the tax consequences of financial products and provide advisers with a tax efficiency score on a security level.
- Try to raise synergies wherever possible, e.g. same technical interfaces, consistent data formats, services already combining data/business logic/software.
- Find a reliable vendor that offers adequate and tailored data delivery capabilities.
- Rely on one source to deliver all the data points to be compliant with legal/ regulatory requirements related to tax, investor protection, sustainability, market and reference data covering all asset types.
- Find a vendor that is able to provide crypto data with extensive coverage and with the same quality standards that are applied in traditional assets.

Taxes

Taxes are a tiresome subject, and not just for private individuals. Financial institutions also find themselves confronted with big challenges when it comes to complying with tax obligations. One reason for this is because regulatory requirements are constantly changing around the world.

Financial institutions are constantly called on to untangle the complexities involved in identifying domestic and cross-border tax requirements in connection with financial products or alternative financial instruments for issuers or individuals. Staying informed is simply the prerequisite to being able to execute monitoring, tax withholding, and reporting processes in accordance with law.

Here are four of the biggest challenges when it comes to fulfilling tax compliance obligations:

1. Financial transaction tax

Complying with stamp duties and financial transaction taxes (FTTs) on securities and derivatives is already a demanding challenge today. But managing FTTs is becoming even more challenging because an increasing number of countries are introducing or modifying transaction taxes. Compounding the complexity is the fact that adjustments often have to be made within a very short time frame. When the French Ministry of Finance, for example, publishes its official list of companies subject to FTT on December 21, compliant handling and settlement have to function properly starting on the first trading day of the New Year.

Financial institutions must accurately and efficiently identify currently valid as well as future FTTs and must be capable of dealing with them accordingly. They need up-to-date country-specific data on all securities and derivatives affected in order to be prepared when FTTs enter into force. Pre-trade checks and the fulfilment of operational requirements are needed in order to be able to calculate taxes on eligible transactions. Continuity must be ensured even if public authorities communicate their information at short notice.

2. Withholding tax

A lack of knowledge is one of the biggest problems in connection with withholding taxes. The vast majority of investors currently receive no or only a small withholding tax refund because critical information is missing, and the procedures are cumbersome. This owes in part to the multitude of double taxation treaties, national legal provisions, and European Court of Justice rulings.

Financial institutions need customized data services and solutions that enable them to comply with country-specific tax regulations within the prescribed time frame. Every legal system has its own deadlines, which sometimes coincide with the dividend-payout date or may be harmonised with the calendar year or fiscal year.

3. Tax suitability

Asset managers have to deal with more complexity than ever these days when it comes to navigating individually applicable tax regulations for investors in connection with investable financial products and their associated tax charges. Conducting suitability checks can be very costly and time consuming.

Investors are becoming more and more demanding and are increasingly requesting information about the tax implications of their investments. Advisers need tax data at an instrument level that take their clients' profiles and asset portfolio structures into account. The comprehensive tax manuals available do not provide any help here.

Enhanced and enriched data are needed in order to make investment decisions that are sensible from a tax standpoint and that comply with regulations.

"Suitability is a regulatory matter that goes beyond other challenges. It is a marker of credibility for the financial institution and positions it as a partner and guide for an investor."



The data must be complete and up to date and must be granular enough to reveal the actual tax implications of an investment. Gaining insights about tax implications at the level of individual securities and the ability to anticipate tax-related expenses enable asset managers to optimize their clients' investment portfolios.

4. Tax reporting

The US Foreign Account Tax Compliance Act (FATCA) requires foreign financial institutions to disclose information on US accounts or to levy a tax on them. Furthermore, more recent tax laws such as Section 871(m) and Section 1446(f) of the US Internal Revenue Code also apply to non-US persons and could compel them to submit a US tax declaration. This means, for example, that under Section 871(m), the US Internal Revenue Service (IRS) also taxes non-US citizens living outside the USA if they hold derivative financial products based on US stocks as their underlying asset. Identifying such instruments is a difficult task that requires a thorough understanding of equity-linked derivatives.

Section 1446(f), which imposes an additional withholding tax for non-US citizens living abroad and not holding a green card, entered into force on January 1, 2023. The regulation applies if such a non-US person sells shares in a company that US tax legislation classifies as a publicly traded partnership and which pays income taxes in the USA.

Financial institutions must collect and analyse an enormous amount of new data in order to comply with the IRS's regulatory requirements, to classify clients and counterparties, and to be able to execute withholding tax processes. Data is needed to determine which companies are publicly traded partnerships under US tax law, and data are needed to flag clients whose tax domiciles differ from the jurisdiction of their accounts.



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Choice matters

- how an omni-opti-channel approach feeds experience and efficiency

Roger Furrer, Director at ERI, outlines the benefits of an omni-opti channel offering.

Engagement channels within the private banking industry have been a topic of much discussion in recent years. This community has always been heavily oriented towards personal service and relationships. For years, that was delivered face-to-face with emails and direct access to the relationship manager. The pandemic and digital capabilities, accelerated by the shift of generation, changed all that, and the world moved online. Today, the aim is to have an omni-opti-offering to enable clients to seamlessly interact with their wealth manager at the time and over the channel of their choice and to switch between channels - for example, starting a conversation about inheritance tax over secure messaging apps and then moving through other channels such as virtual or face-to-face meetings during the process.

Indeed, many clients now expect to have this service proposition as standard; the technology is there and being used as normal in other areas of their lives, so their wealth manager should be able to facilitate it. Thus, providing it is a central component, making things easy for the client and, in the process, boosting customer satisfaction and retention. Creating a more convenient and efficient banking experience, and personalisation through the analysis of customer data from multiple touchpoints to gain a deeper understanding of their customers' behaviours and preferences enables the bank to offer the right service at the right time.

Having an omni-opti-channel capability also lends itself to operational efficiency; by integrating various channels and leveraging customer data, banks can streamline processes, reduce redundancies, and optimise resource allocation, ultimately leading to cost savings and improved overall profitability. Combined operational efficiency and enhanced customer experience can lead to a competitive advantage.

"Users need to be able to seamlessly move between channels without encountering friction; whether they interact with the bank in branch, online, via mobile devices, or through other channels, the transition should be smooth and consistent."



But what does a good omni-opti-channel offering look like? The central theme is a cohesive, customer-centric, unified approach. Users need to be able to seamlessly move between channels without encountering friction; whether they interact with the bank in-branch, online, via mobile devices, or through other channels, the transition should be smooth and consistent.

A consistent experience means that customers should receive a cohesive and unified representation of the bank's brand, whether they are engaging with the bank in person or through digital channels. Efficiency, meanwhile, provides a holistic view of the customer, enabling seamless handoffs between channels and ensuring that customer information is consistently accurate and up to date.

Considerations

To effectively navigate the process of changing the way customers contact them, advisers need to analyse and understand the preferences and behaviours of their customer base. This includes determining which channels (e.g., phone, email, video calls, messaging apps, in-person meetings) their customers prefer for different types of interactions. Any changes in customer contact methods must also comply with relevant regulatory requirements, particularly those related to data privacy and security. This includes considerations for recording and archiving electronic communications as required by regulations such as MiFID II and GDPR, ultimately leading to improved customer engagement and satisfaction. Indeed, with security being one of the top customer concerns, any new contact methods need to have security and privacy as a high priority.



This involves implementing robust security measures to protect sensitive information and ensuring compliance with data protection regulations.

By addressing the pain points and the security, the wealth manager can have confidence when talking to customers about their communication options and encouraging adoption. Indeed, although many clients now demand and omni-opti-offering as standard, some can resist change for fear of the unknown. They perceive new communication channels with existing systems and workflows as complex, involving security and privacy issues around their sensitive data. Thus, alleviating these concerns and showcasing the benefits of choice, ease of use, convenience, and efficiency is a good line to take and means that wealth managers can navigate the transition to alternative communication methods more effectively and maximise the benefits for both the business and its customers. Moreover, clients expecting to leverage the benefits of a digital offering can access services provided by external partners of the bank thanks to APIs enabling connection to a whole new ecosystem.

Indeed, fostering cultural openness from customers and internal stakeholders alike to change is essential for businesses to successfully and effectively integrate the best of digital and traditional channels, providing consistent customer experiences across the processes. Businesses that embrace change and prioritise customer-centric strategies are better positioned to succeed in the rapidly evolving digital environment. An open culture within the business actively fosters agility, enabling rapid responses to market shifts and integrating new channels and technologies into the omni-channel strategy.

Overall, the future of omni-channel will be characterised by a dynamic and evolving landscape driven by technological innovation that blurs the boundaries between physical and digital experiences. This will involve leveraging new technologies like augmented reality, virtual reality, and the Internet of Things (IoT) to create cohesive, immersive customer journeys. As technology advances, integrating emerging technologies such as Blockchain and Artificial Intelligence (AI) will further transform the omni-channel landscape, enabling faster transactions, enhanced security, and real-time data processing. Flexibility and agility will be crucial for businesses to pivot and meet changing consumer needs.

A commitment to delivering exceptional, customer-centric experiences will be engrained in businesses that embrace change, foster innovation, and prioritise customer engagement.

Use cases

Personalised financial wellness tools

Banks can develop omni-channel financial wellness tools that provide personalised insights and recommendations to customers based on their financial behaviours and goals. These tools could be accessible through online banking platforms, mobile apps, and in-person consultations, offering consistent support across multiple channels.

Seamless account opening and onboarding

Banks can streamline the account opening and onboarding processes by offering omni-channel support, allowing customers to start an application online, complete it in a branch, and receive personalised assistance through video chat or messaging platforms. This approach provides flexibility and convenience while maintaining a human touch.

AI-powered chatbots and virtual assistants

Banks can implement Artificial Intelligence (AI-powered) chatbots and virtual assistants across digital channels like websites, mobile apps, and social media. These AI tools can provide instant support, answer customer inquiries, and offer personalised financial advice, enhancing the customer experience and accessibility.

Unified customer profiles and data analytics

Banks can leverage data analytics to create unified customer profiles that capture interactions across all channels, including in-branch visits, online transactions, and mobile app usage. By analysing this data, banks can offer tailored product recommendations and personalised promotions that align with each customer's financial needs and preferences.

Interactive and educational in-branch experiences

Banks can create interactive and educational experiences in physical branches that complement their online and mobile offerings. For example, interactive digital displays, financial education workshops, and personalised advisory services can be integrated to deliver a seamless omni-channel experience.



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The business

A collection of pieces examining current business issues and strategies

The business section looks at the structural and thematic issues that wealth management firms need to consider and incorporate into their tactics and strategies. The Swiss marketplace has a plethora of technology vendors available to it, but wealth managers still struggle to collaborate with them due to a difference in size and approach.

Indeed, communication is key and reaching its target audience is something some have worked hard towards. Reaching customers where they are is now more accepted which points to embedding finance into other channels. We also examine the reasons behind the lack of M&A, revealing the macroeconomics and fiscal policies that have supported banks that may otherwise have struggled. We also look at the strategic use of the core platform to support the front-end.

Introducing

The business

Matchmaking

– making the magic happen between banks and vendors

Marc Hauser, Head of Europe and Managing Partner at Tenity, speaks to Alison Ebbage, Editor-in-Chief at The Wealth Mosaic. He outlines the steps banks and vendors can take for a successful collaboration.

Collaboration between banks and vendors is increasingly becoming the norm as banks realise they cannot do everything internally and instead look to work with specialist, best-of-breed providers in a collaborative approach. But even though the desire to work together is there from both sides, the disparity in size and approach between banks and vendors sometimes gets in the way, with both sides struggling to adapt to the other's approach.

Marc Hauser, Head of Europe and Managing Partner at Tenity, likens this to an elephant dancing with a mouse. "It is not an obvious match and needs help and support to ensure it is orchestrated to benefit both sides," he says.

Hauser identifies three key elements that can smooth the successful collaboration journey. The first is being able to see eye-to-eye. Both bank and vendor need to be willing to look outside of their own perspective, try to see things from the other's viewpoint, and find a middle point of agreement. He says that both tend to look down on each other; vendors view banks as antiquated relics technology wise, and banks view vendors with suspicion regarding their actual capabilities, experiences, and likelihood of survival.

Secondly, he says, any collaboration should benefit both parties. "We sometimes see one side basically just using and abusing the other. The obvious example is banks using their strength and brand to extract much more than is fair from the start up."

"We sometimes even see financial institutions using what they learned from a start up and then launching something similar themselves without adequately compensating the vendor. We also see that vendors sometimes over promise and raise expectations to get something over the line while knowing that they cannot, in reality, deliver all they have promised. This sort of thing just leads to disappointment and mistrust on both sides," he says.

The third element is too much focus on the proof of concept without planning how to move a project from proof of concept to implementation. "For me, the proof of concept needs clarity around what needs to be proven. If the proof of concept is achieved and all KPIs are met, then the means and the commitment to take things forward is the next thing that is needed. Instead, what happens all too often is that a project falls by the wayside due to lack of budget and/or proper progression planning even after realising the targeted KPIs."



Momentum

Indeed, he says that banks need the energy and commitment to keep the momentum going and that a stop-start iterative approach makes for harder work than a slow and steady approach to a defined end point.

"Following these basic principles or approaches raises the likelihood of a successful collaboration. However, other factors related to cultural and process change within banks are also at play."

Procurement

The first is for the bank to change the procurement process to make it easier for the vendor to be onboarded outside the standard process that is likely to be tailored to big and established companies. This way, the banks get to a collaboration much more quickly, and the process is more tailored to the stage of the vendor. Indeed, a procurement process designed for large incumbents is more or less setting things up to fail as smaller vendors have neither the history nor scope to be able to evidence much of what is required in a standard procurement form.

A second element is ensuring the business is involved in the procurement process from the start. In this way, the right focus is set, good metrics defined, and the vendor is then showcasing how they can fit into the task at hand. Also, the 'not-invented-here' syndrome can be avoided. The innovation department might be too detached from the actual challenges."

Hauser comments: "The motivations of various departments are different. An innovation department, for example, might focus more on getting a set number of projects through the proof of concept phase with less emphasis on seeing a project progress further than that. And procurement processes tend to be more about track record and risk management than looking to foster experimentation or innovation."

"A procurement process designed for large incumbents is more or less setting things up to fail as smaller vendors have neither the history nor scope to be able to evidence much of what is required in a standard procurement form."

"However, if the project's counterparties are involved from the start, then it is more likely that the project will be steered in the right direction with relevant metrics and KPIs from the start - thus making the solution fit the problem and thus a successful outcome more likely.





Culture

All of this relates back to what is perhaps the most important thing to get right - culture.

Hauser comments: "Having a culture of curiosity, risk taking, and openness to innovation underpins all of this. Historically, most big companies had projects and delivered on them – failing (and learning) was not a viable outcome. But today, it is necessary to complement projects with predictable outcomes with experimentation, where outcomes are uncertain. This can be done through small experiments or proof of concepts. Many of which will fail to deliver the proof. However, this process fosters learning and innovation."

In addition to an agile 'build fast - fail quick' culture, Hauser also points to taking the long-term view instead of thinking from one quarter to the next. He says this is how successful companies future proof themselves for the long term.

"The willingness to change will not usually impact your next quarter or next year's numbers significantly, so you need to zoom out and almost have a vision of how the world could look in 10 years. Then, the bank needs to start the journey in that direction. That cannot be done without buy in and involvement from everyone that a journey touches. There needs to be energy and incentive over the long term - that is what prompts future growth and success," concludes Hauser.



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Reaching the right people

Alison Ebbage, Editor-in-Chief at The Wealth Mosaic, talks with Marion Fogli, Deputy Chief Executive Officer at Alpian, about effective strategies to engage and attract its mass-affluent audience more effectively.

How do you position a new bank to capture the attention of its target audience and differentiate itself? This was the pivotal question for Alpian Bank during the crucial months surrounding its late 2022 launch. Established to address the market gap between private and retail banking, the bank caters to the needs of the burgeoning mass-affluent community with earnings ranging from CHF100,000 to 1 million. Traditional private banks often set barriers too high for this group, while retail banks lack the sophistication and range of services they require.

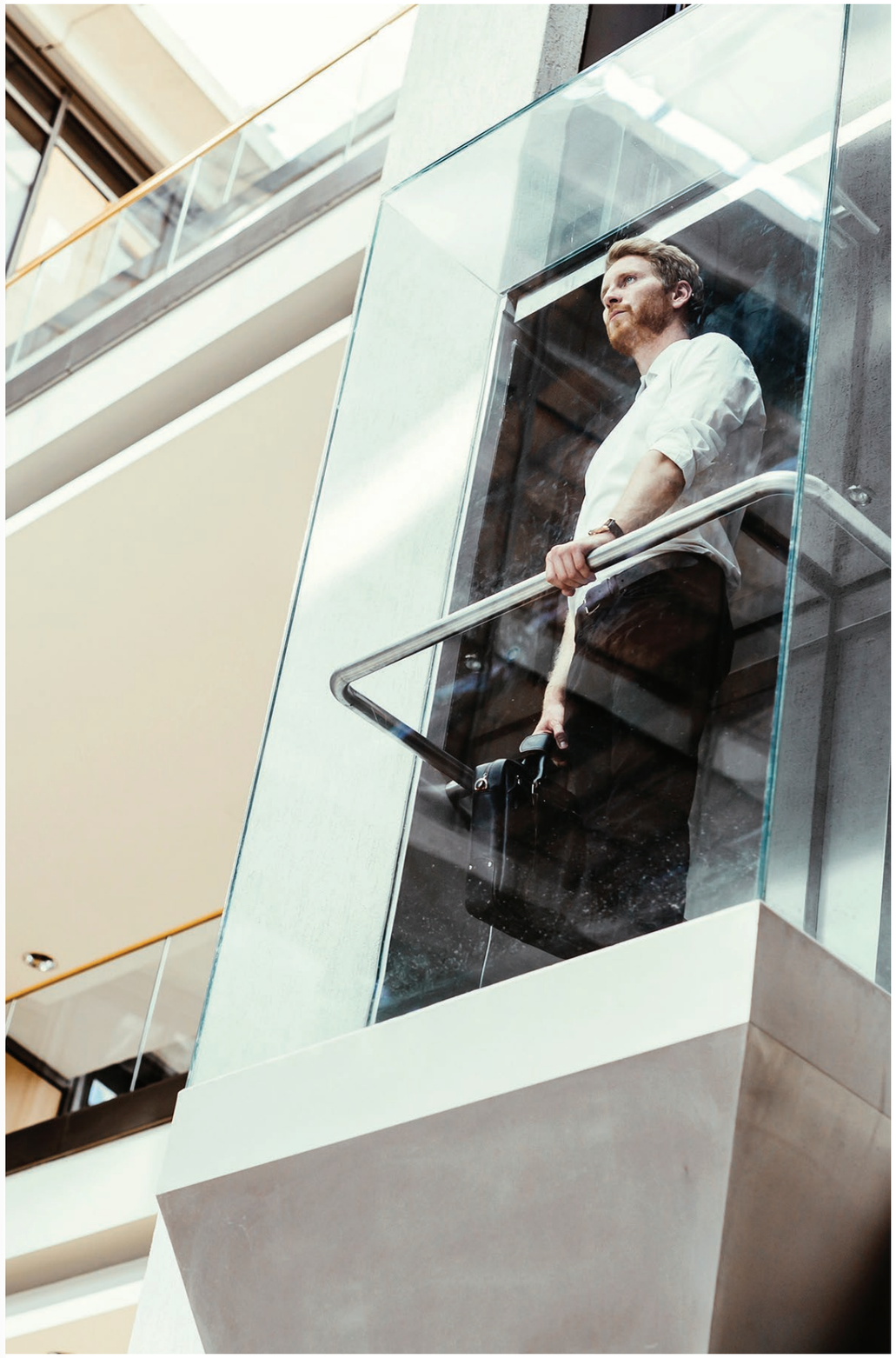
Alpian bridges this gap by combining the offerings of a retail bank with an investment scheme that is both advisory and discretionary, all at a modest fee of 0.75%. This competitive pricing is achieved through operational efficiency, eschewing physical branches for a mobile-only platform. This approach includes virtual adviser meetings, a concept gaining traction in the banking industry and particularly appealing to the busy mass-affluent market. The goal is cost-effective services tailored to the needs of the target audience.

Awareness

The ongoing challenge for Alpian is increasing awareness of its services and persuading a traditionally conservative customer base to embrace a more advantageous banking option. "Currently, we are the fastest-growing bank in the country. This success is a result of two main factors: firstly, developing a premium brand that resonates with Swiss residents, distinguishing itself from traditional and neobanks, while clearly communicating our value proposition, mission, and services. Secondly, establishing our communities through various business partnerships, helping us connect with individuals beyond our usual reach," says Marion Fogli, Deputy Chief Executive Officer at Alpian.

Branding

Fogli confirms that brand awareness in the country is now substantial, thanks to targeted strategies that showcase the brand's values to its audience. A blend of conventional and novel advertising methods have been employed. These include billboards in tram stations and airports, TV and radio campaigns, social media, and a financial blog, among others. A notable highlight was an Alpian-branded tram in Geneva, which garnered significant attention.



The brand's core message is the concept of 'wealth beyond money', emphasising that real wealth extends beyond bank account balances, encompassing freedom, purpose, and belonging. The bank actively helps clients realise their financial objectives, enabling them to pursue aspirations that transcend mere financial figures.

Supporting this philosophy, the bank offers various features to enhance client finances, complemented by educational resources that both inform and educate financially.

Another key aspect of the brand is its commitment to 'fairness', evidenced by the absence of hidden fees - a unique element of Alpian's investment services: financial advisers are not commission based. Instead, clients can rate their advisers. This approach, coupled with the virtual meeting setup, aligns with the lifestyle and preferences of the target audience, demonstrating Alpian's adaptability to client needs.

"We meet our target market where and how they prefer. We do not push our products; we engage with them online at their convenience. We also welcome feedback, showing our commitment to listening and adapting to our clients' opinions and requirements," Fogli elaborates.

Communities

The bank's strategy includes embedding itself within communities frequented by the mass affluent, enhancing visibility and alignment with potential clients. The bank collaborates with various partners to create communities and foster exchange. This includes SmartPurse, a financial literacy platform for women, and partnerships with innovation and quality-driven brands like streetwear retailer Titolo, or the 'brand' that Verbier has now become.

"We value these partnerships as they open doors to new audiences, meeting them in their space and making them more receptive to our message. We aim to extend such collaborations where there is a shared vision and audience," Fogli adds.

"We actively engage our ambassadors in various events and initiatives. Their diverse backgrounds and achievements not only reinforce our brand values, but also enhance our connection with different client profiles."

Brand ambassadors

Integral to the bank's marketing strategy is the collaboration with inspiring figures known as 'Chief Inspiration Officers,' who mirror and magnify the brand's ethos, effectively engaging the target communities.

"Each of our ambassadors connects with a distinct segment of our clientele. Belinda Bencic, a renowned Swiss tennis player, exemplifies dedication and excellence. With her impressive track record, including an Olympic Gold Medal and multiple WTA titles, she is a paragon of determination and skill. Her journey resonates particularly with women who admire self-made success and resilience, aligning well with the brand's pursuit of excellence and empowerment."

"Géraldine Fasnacht, another ambassador, is an epitome of adventure and boundary-pushing. Known as the 'Bird Woman,' she is a celebrated Swiss freeride snowboarder and BASE jumper. Her feats, such as the first wingsuit flight from the Matterhorn, reflect a spirit of freedom and audacity. These qualities echo the bank's commitment to innovation and embracing new challenges, making her an ideal representative."

"Sébastien Buemi, a Swiss professional racing driver, also aligns with brand ethos. His achievements in Formula One and as a champion in the FIA World Endurance Championship showcase precision, agility, and strategic thinking. These traits mirror the ideal approach to financial services - dynamic, forward-thinking, and always striving for peak performance."

"We actively engage our ambassadors in various events and initiatives. Their diverse backgrounds and achievements not only reinforce our brand values but also enhance our connection with different client profiles. They represent the multifaceted nature of success, much like our diverse range of financial services tailored to individual needs and aspirations," says Fogli.

Future plans

With 2022 marking the launch of the brand and 2023 market entry, 2024 is envisioned as a year of 'consolidation and development' for brand awareness and reach.





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Putting consumers in the driving seat

As technology opens up new business models for wealth managers, it is even more critical to understand consumer needs, says Dieter Lützelschwab, General Manager and Head, Switzerland, at additiv.

It is no secret that the world of consumer financial services is rapidly evolving. Consumers can access more services online and, increasingly, they can access financial services via non-financial brands. The recent launch of Coop Finance+ is a great example. Coop, Switzerland's biggest retailer, now offers household accounts, payments, budgeting, pensions, and investments in a simple app, fully integrated with its other digital services.

Is Coop ahead of the curve, or is it providing something that consumers already see as essential? And how do wealth managers fit into this rapidly expanding financial ecosystem? Should we use technology to make services more efficient for existing clients or to make them accessible to a much wider customer base? Can we do both? Should a wealth platform fit for 2030 be 100% digital, or is there value in human interaction? Advances in technology have created so many different possible business models that formulating a digital strategy can seem overwhelming.

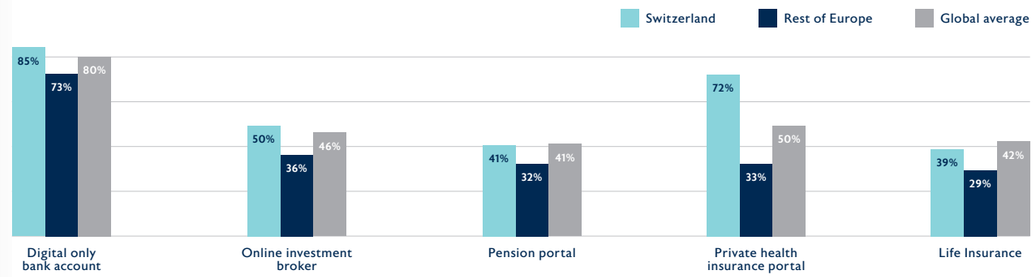
To get some perspective, it helps to go back to the people with the opinions that really count - consumers. In this fast-moving environment, making assumptions about what consumers want is easy, but there is no substitute for proper market research. additiv's forthcoming Consumer Study 2024 aimed to capture consumer preferences around online financial services. We surveyed 4,500 consumers from ten countries, including Switzerland, and hope that our findings will help providers create better digital strategies.

Swiss consumers are ahead of the curve

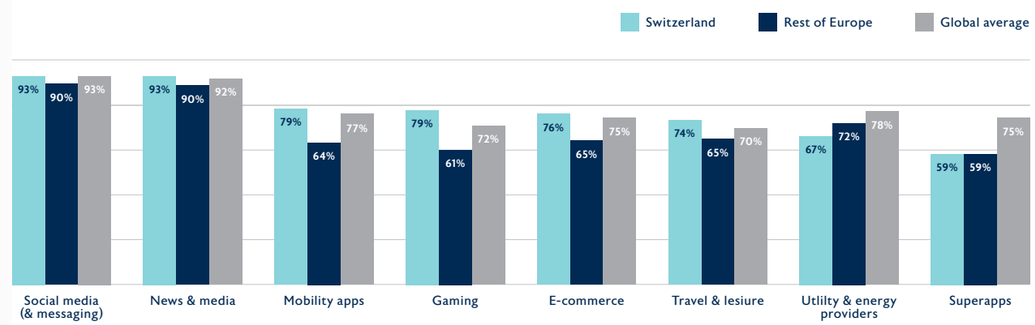
When it comes to the adoption of online services, our survey has found that Swiss consumers are typically ahead of the global average and significantly ahead of the rest of Europe. This holds for both financial services (chart 1a) and non-financial services (chart 1b). For example, 50% of Swiss respondents used an online investment broker at least quarterly, compared to only 36% in the rest of Europe, and over 75% used social media, news, mobility, gaming, and e-commerce apps. A notable exception is represented by Super Apps, which have yet to achieve real momentum in Europe but, according to our survey, are used quarterly by an astonishing 97% of consumers in South-East Asia and 86% in the Middle East.

"Wealth managers need to be 'embedding ready', ensuring that their core services are readily accessible to third parties via digital platforms."

1a. Which online financial services do you use at least quarterly?



1b. Which online non-financial services do you use at least quarterly?



Financial services do not need to come from financial brands

Our 2024 survey reinforced one of the key conclusions from our previous survey (with a smaller audience) in 2023: consumers are increasingly ready to trust non-financial providers to deliver regulated financial services. While consumers have high levels of trust in traditional banks, trust in other financial services providers was less consistent. In contrast, consumers are prepared to trust a surprising range of non-financial providers (chart 2), suggesting that the playing field is wide open for new entrants to the financial services ecosystem. The top reasons for trusting a provider were reputation and customer service, with Swiss consumers highly valuing customer service.

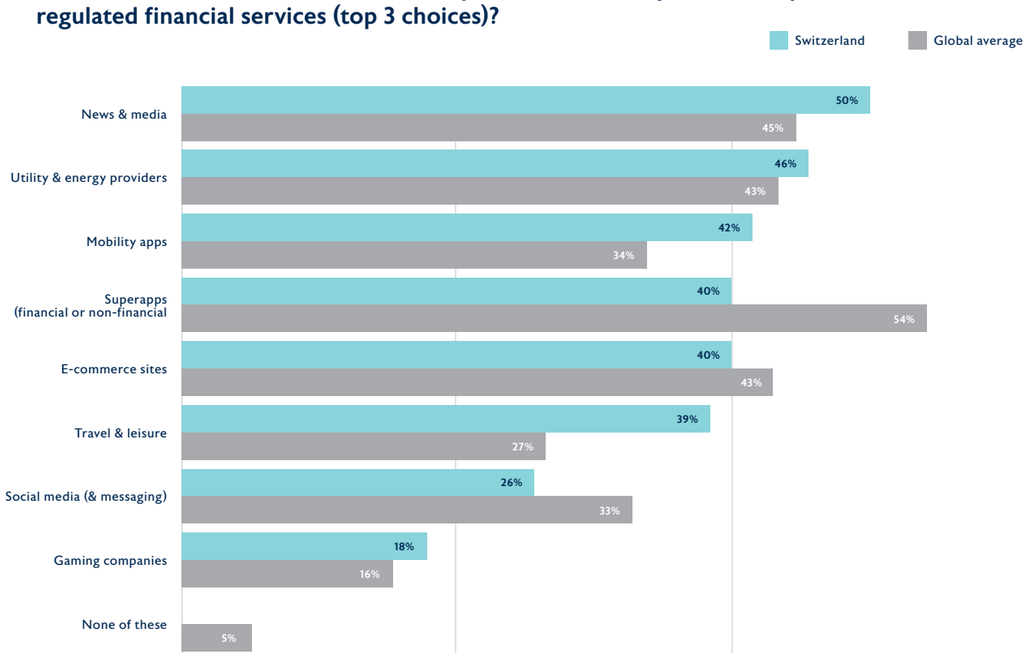
Opportunities lie in cooperation, not competition

If consumers are happy to take financial services from non-financial brands, what does that mean for existing financial service providers? Let's go back to the Coop example. Coop did not do this by itself - it plugged into the wider financial ecosystem to find and connect to suitable partners. It needed a range of regulated financial services, FinTech providers, and an orchestration partner to pull the whole platform together.

The arrival of non-financial consumer brands in the financial ecosystem is a huge opportunity for the wealth management market. The reality is that, with the exception of bank accounts, non-financial services are significantly ahead of financial services when it comes to consumer engagement (see chart 1a and 1b). However, the consumer brands offering these services can be seen not as a threat but as a whole new set of ready-made distribution channels. It is just important for wealth managers to be 'embedding ready', i.e. ensuring that their core services are readily accessible to third parties - whether financial or non financial - via digital platforms.

"Consumers are increasingly ready to trust non-financial providers to deliver regulated financial services. The arrival of non-financial consumer brands in the financial ecosystem is a huge opportunity for the wealth management market."

2. Other than traditional financial service providers who do you trust to provide regulated financial services (top 3 choices)?



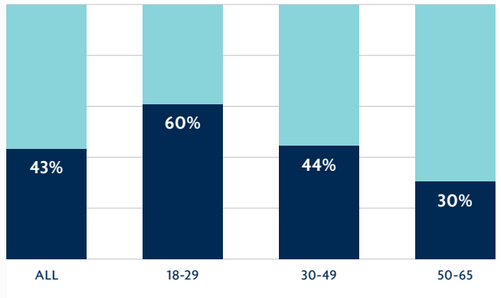
Digital does not need to mean 100% digital, especially for wealth managers

The changing financial landscape is not just about embedding financial services into non-financial consumer platforms. We are also seeing new levels of automation and efficiency. Clearly, this allows greater scalability and the potential to make services more accessible and affordable to a mass market. But how far should that automation go and do consumers still value the personal service that is the cornerstone of traditional wealth management?

Our 2024 Consumer Study examined consumer preferences regarding investment advice in depth. We found that 43% of Swiss respondents had received investment advice in the past 12 months. This was above the global average and significantly higher than the European average of 30%, but it still means that the majority had not received investment advice. The top reason consumers did not want advice was that they did not think their income was high enough to save, suggesting that there is still a perception that wealth management is only for the wealthy.

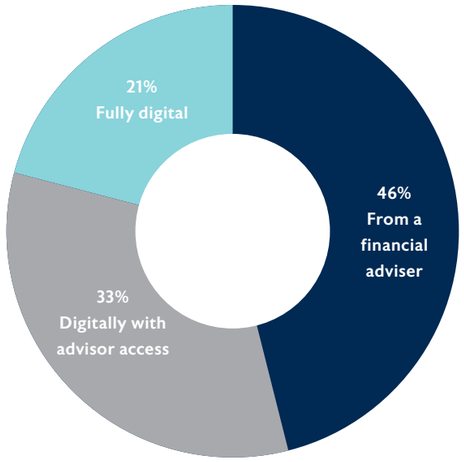
Interestingly, younger Swiss respondents were much more likely to have received advice (chart 3), despite having lower average incomes. This is perhaps because they are more active users of online services - both financial and non financial - than the other age brackets and more open to receiving advice via an online platform. However, even in this younger age bracket, the preference was still for a human financial adviser.

3. Have you received investment advice in the past 12 months (Swiss respondents by age bracket)



In our survey, 46% of Swiss respondents (in line with the global average) preferred to receive advice from a financial adviser. This creates a challenge for wealth managers looking to scale with digital platforms, but not an insurmountable one. Critically, a significant minority would actually prefer a digital service with adviser access, and overall, a slight majority prefer either fully digital or digital with adviser access. Clearly, many consumers value the personalised service that wealth managers provide, but many are also open to some form of digital service.

4. How do Swiss consumers prefer to receive advice?



In this situation, hybrid platforms are the obvious solution. Those better automated can be automated, while those that need to be personal remain personal, but also become more accessible. A good hybrid platform will offer 24/7 access to portfolios, research and online tools like simulations, plus communication tools for booking in-person, or online sessions with advisers. For many consumers, the resulting experience could be more personalised and more efficient. Meanwhile, the advisers themselves can access a whole range of communication and admin tools to allow them to dedicate more time to their clients.

In the financial and FinTech communities, there is a growing expectation that the future will be hybrid rather than 100% digital. Having this reinforced by consumer research should give wealth managers the confidence to move forward with hybrid platforms.



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Swiss M&A market

– buyers outnumber sellers by a large margin

Ray Soudah, Chairman at Millenium Associates, explains why mergers and acquisitions (M&A) within the Swiss wealth management community have been muted.

The majority of M&A, strategy, auditing, and accounting advisers in Switzerland have long predicted large numbers of M&A transactions leading to an overdue consolidation. The reasoning behind this prediction is sound; higher compliance and technology costs, intense competition, lack of economies of scale, and new licencing requirements, especially for external asset managers (EAMs), have all had an influence.

But consolidation has not happened at the rate expected, surprising advisers and regulators alike. Indeed, the Swiss Financial Market Supervisory Authority's (FINMA) incremental licensing requirements (a process still not fully completed for EAMs) have not led to any significant flow of mergers and or acquisitions from firms struggling to meet expectations. The regulators, in particular, had hoped, and still hope, for a reduction in the large number of private banks and wealth managers still operating in the sector.

Equally, the continued existence and large number of smaller private banks still operating has continued to defy regular predictions of a flurry of mergers or sales. In fact, in 2023, almost no private banks were sold or bought (with the notable exception of the forced takeover of huge wealth manager Credit Suisse by its rival UBS).

Ironically, the authorities, regulators, and central banks are the primary cause of the lag or lack of consolidation. Furthermore, the culture of the clients and operating participants in the sector is an invisible barrier to consolidation.

"The continued existence and large number of smaller private banks still operating have continued to defy regular predictions of a flurry of mergers or sales. In fact, in 2023, almost no private banks were sold or bought (with the notable exception of the forced takeover of huge wealth manager Credit Suisse by its rival UBS)."



Central banks

Many central banks, including the Swiss National Bank (SNB), dramatically and drastically reduced interest rates to support their economies before, during, and as a reaction to the pandemic. Additionally, finance ministries provided fiscal stimulus through the financial support granted to companies, especially small and medium enterprises (SMEs) and individuals. But such help ironically also indirectly supported smaller institutions and their clients. In addition, stock markets generally held up well during the pandemic, and as a result, earnings in the financial sector did well, in some cases surprising even the shareholders and management of private banks and wealth managers.

In fact, lower interest rates effectively subsidised private banks' and wealth managers' funding costs and excused them from paying their depositors fairly; many clients were charged negative interest rates for placing their cash funds with banks for custody.

Unknown to the authorities, and even the management of the wealth sector, this was the saving grace and invisible helping hand that kept many afloat. 'We do not want your cash, but please buy funds or securities from us,' was the message from independent asset managers and private banks. Some private banks limited the size of deposits they would accept from any client, in most major currencies to boot. This era of cheap money was another example of authorities and central banks 'doing whatever it takes and for however long is necessary' to hold up their economies and financial institutions.

It could be argued, therefore, that central banks, including the highly-respected SNB, were, in effect, responsible for partially being the cause of the lack of consolidation in the Swiss financial sector.

But all that changed, and forecasters again announced the imminent wave of M&A when inflation raised its ugly head following the end of the pandemic and then the impact of the Russian invasion of Ukraine on energy and food prices.

Central banks, including the SNB, rushed to raise interest rates to extremely high levels, moving from negative real rates to almost positive real rates. In fact, they announced they were now suddenly doing 'whatever it takes, for however long it takes' to lower inflation through monetary tools. They essentially curtailed credit extension and encouraged deposit flows into the banking sector. However, private banks and wealth managers took advantage of the monetary shock to consumers and did not pass on the higher cost of funds to their depositors, resulting in huge windfall profits almost by accident to the sector, which did nothing to deserve such enrichment.

Indeed, analysis of the earnings during 2023 shows huge profit increases - primarily due to the wider interest margins enjoyed, and at the expense of their clients who were told, 'stay more in cash, it is safer for you in this dangerous geopolitical high-inflation environment'. In another irony, stock markets held up and even gained,

"Central banks, including the SNB, rushed to raise interest rates to extremely high levels, moving from negative real rates to almost positive real rates."



further increasing revenue fees of private banks and independent asset managers and giving more power to their bottom lines. Clients lost out for sure again.

Consequently, consolidation did not materialise as the earnings of the sector improved. Again, central banks had rescued the sector - there was no motivation to merge or sell when enjoying wonderful earnings!

The strength of the Swiss Franc (CHF) and its lower interest margins was not enough to stop these phenomena, and in fact, a huge portion of assets under management (AUM) in Switzerland were, and continue to be, in non CHF major currencies whose interest margins are greater than those in Switzerland, further supporting the sector.

Culture and lifestyle

However, central banks are not the only actors indirectly blocking M&A activity in Switzerland. Cultural issues and financial rewards in the sector continue to cause hesitation. In particular, the attitudes of owners and management of firms and private banks, especially EAMs (who are often said to face succession issues), are to blame. Enjoying a relatively free and profitable lifestyle, essentially an elite in the financial sector compared to commercial and retail banking, the associated executives and relationship managers cherish their independence, high earnings, and lack of bureaucracy found in the larger institutions.

Even in Credit Suisse before its demise, the management and board hesitated to face reality as they cherished their independence, overlooking their exposure to external events that were impacting their survival chances. Ironically UBS, which was itself rescued by the SNB, was the only one to come to the rescue. Credit Suisse itself had declined government help during the previous financial crisis.

In many attempted M&A cases, such barriers occurred and continue to occur due to the fear of losing such elite status and lifestyle benefits. Some owners simply expect to be overpaid and left alone. Furthermore, the currently inflated earnings due to the windfall of higher than historical interest margins, inflate the valuations of private banks and independent asset managers beyond historical averages, thus causing buyer hesitation to pay up for temporary situations.

Predictions for 2024

Looking ahead, what can be expected in the sector? The majority of private banks and wealth managers proudly announce that they are ready, willing, and able to buy their rivals because they have platforms with surplus capacity and surplus capital to employ. They assume they are superior to the others and deserve to be the ones to buy up and consolidate. This one-sided market is somewhat a fiction as when it comes to actual, albeit few, opportunities; the devil is in the detail, and most deals fail to materialise due to a variety of structural and cultural issues as well as overpriced valuation expectations of the sellers.

Furthermore, digital entrants are nibbling away at traditional banks' business, pressuring the banks to want to acquire their rivals. Even the cantonal banks are increasing their desire to grow private banking businesses. All these factors induce further demand to buy, but sellers are unwilling to sell as they see no reason to unless a stupidly high price is offered.

Do not expect much M&A in 2024.



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Harmony

– why the back end needs to match the front end's needs

Alison Ebbage, Editor-in-Chief at The Wealth Mosaic, talks to Helmut Schmid, MD, Head of UBS Partner. He explains that the enthusiasm for front-end functions and user experience relies heavily on a platform that can support and integrate many different software applications, as well as cope with large volumes of disparate data.

Attention in recent months has been firmly placed on the functions and enhanced user experience afforded by front-end solutions. Clients have high expectations, and wealth managers need to deliver if they are to retain existing clients and attract new ones, particularly in the context of the 'Great Wealth Transfer' and an anticipated mass movement of the newly inherited away from existing wealth managers.

Helmut Schmid, Head of UBS Partner, comments: "I think you need to create content and you need to create interaction to keep clients engaged. Today, this means digitised interactions and a range of front-end tooling to support that."

But crucially, Schmid says, front-end solutions need to be instantly intrinsic and user friendly. "No one reads the manual anymore, and if something is not instantly easy to use with little to no effort, then it does not stand much chance of ever being used."

However, this focus on function and design has not been to the detriment of investment into infrastructure and the back-end architecture or platform. Indeed, Schmid says that overall, the link between a robust core architecture and the proper functioning of the front end is well understood.

He points out that as opposed to a front-end application, that does one thing very well, the range and volume of demands on the back end are both many as well as constantly mutating and evolving.

"Both front and back end need to grow in sync. Otherwise, there will be too much pressure on the back end, leading to reduced function and experience at the front end. This means either losing clients because your front end is terrible or losing clients because your data capabilities and processes are not up to the demands of the front end. Neither is an ideal situation to be in," he says.

> ***"Overall, the link between a robust core architecture and the proper functioning of the front end is well understood."***

Priorities he says, obviously differ for someone more involved in sales, who naturally tends towards investment in the front end because it directly links sales and retention. A CTO, meanwhile, is looking for a stable overall architecture and understands the need to get the engine room right if the front end is to function as it should.

"When it comes to the back end, the CTO is looking for something that can meet the demands placed on it by downstream systems and applications. That means something that is scalable, that is cheap to run, able to be 'on' 24/7 and cope with the massive volumes of data and integrations being asked of it. Then, if you add new elements like Artificial Intelligence (AI), there is an additional piece in that data needs to be cleaned and normalised before being fed into AI algorithms - all supported by the back end."

Connectivity

Advances in connectivity have largely led to such demands. Schmid points out that real-time back up and processes could only have been dreamt of just a few years ago. "So, as a result of an 'instant, always on' world, core infrastructures today need to be robust and proven. They also need the same qualities when it comes to data privacy and security, which are very much front of mind," he says.

He says that it is all too easy to take security for granted. "As an IT person, I think it is impressive that things, on the whole, work so well and so smoothly."

Scalability and extendibility also come up as high on the list of needs. "I think we can say for certain that everything relies on having proper data models that are fed the right amount of data in the right format. Let's take the example of electric vehicles (EVs). While valuable in terms of operating that particular vehicle, the data generated from one vehicle is rather limited in terms of use. However, the moment we have aggregated data from all EVs, we see the true impact and power of that information. As a result, back-end systems need to be able to consume all that data, integrate it, store it, as well as host the analytics capabilities and programmes."

The ability to do all this not just at scale but using many sets of data from different applications and systems adds an additional layer - not just in terms of data volume and computational power but also in terms of hosting and integration. Moving back to the car analogy, it is not just the single car, or even all the cars, it is the roads and other intersecting networks that come into play; managing the signposting and signaling, and making sure that one-way systems, bus lanes, and the like are adhered to.

Schmid comments: "The more a platform becomes extracted in this way, the more complex and challenging things get.. It does feel like a platform's capabilities have to be limitless because the requirement and the standards are also limitless."

Indeed, he says it is all too easy to forget that if the back end cannot be limitless in the same way as the front end, things will eventually grind to a halt.

"Things are getting extremely complicated. In other words, we need to find a good balance between a nice front end in that we need to be still flexible to evolve and change. But on the other hand, we want to have robust and adequate capacity on the back-end side. With this, I think we have to find the middle ground and meet the challenge between new functionalities and the back end to support them."



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UBS

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The external asset manager (EAM)

A collection of pieces outlining the Swiss EAM sector today

The Swiss EAM sector has long been highly fragmented, numbering around 2,500 businesses, and previously lightly regulated.

However, significant regulatory changes have brought uncertainty and many of these businesses consider the time and cost of compliance to outweigh the rewards of doing business. The need for technology and ecosystem synergies to provide efficiency is also a consideration for those deciding to stay active. Artificial Intelligence and its use within marketing are also a consideration when it comes to reaching the right people with the right message at the right time.

This section also looks at the potential for change afforded by combining new technologies such as AI, Blockchain and Big Data.

Introducing

The external asset manager

Embracing change

Technology and ecosystem synergy in wealth management

Dimitri Petruschenko, Co-Founder and Managing Partner of EAM.Technology, introduces this section by looking at the challenges and opportunities for the EAM community.

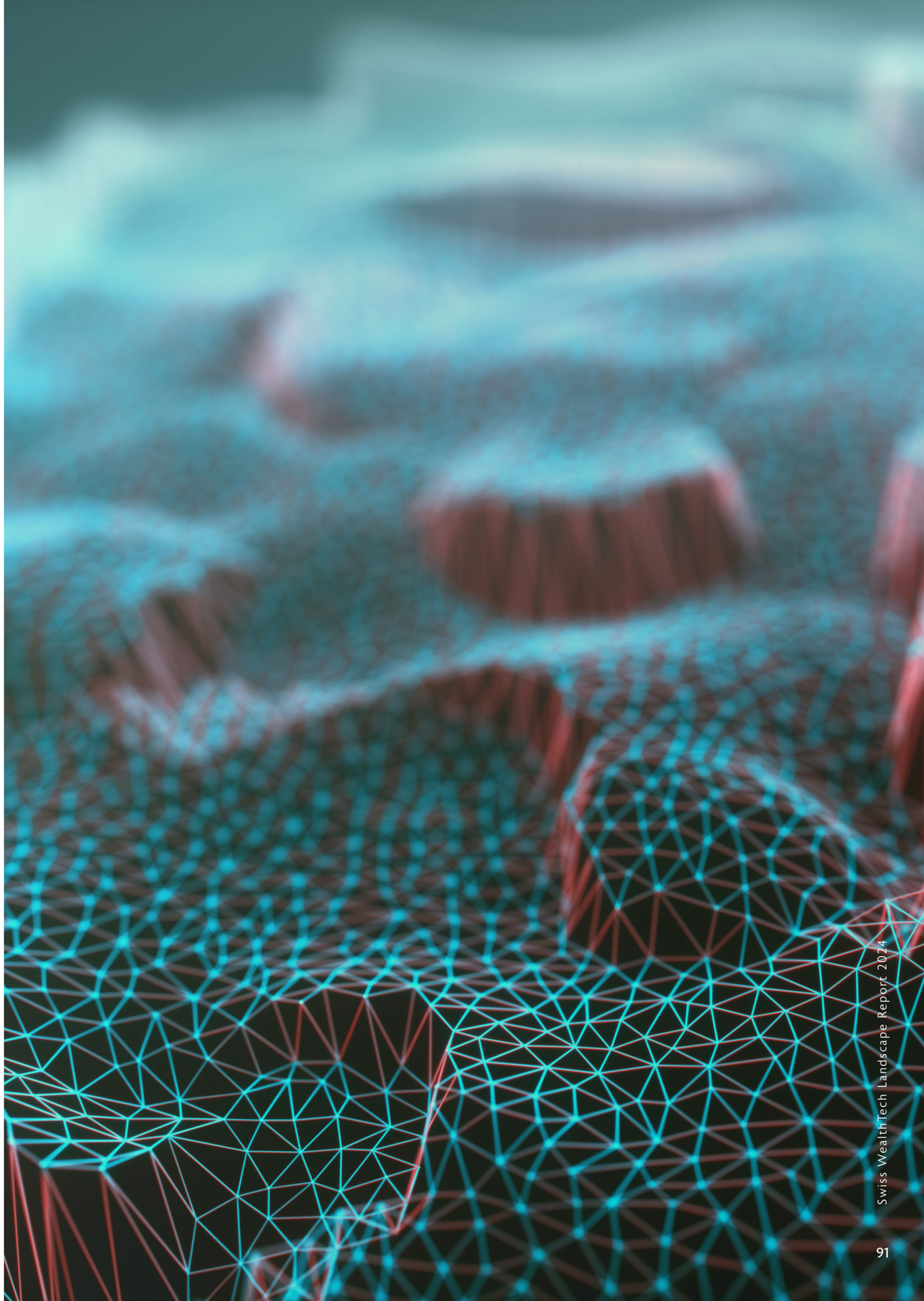
A central component of the Swiss wealth management community, external asset managers (EAMs) find themselves at the forefront of a paradigm shift driven by technological advancements, regulatory complexities, and evolving client behaviours. This transformative era is marked by both challenges and opportunities, compelling EAMs to an unparalleled reflection on strategy and their organisation.

But what is the critical role of technology and ecosystem collaboration in reshaping the future of independent wealth management? How can adaptation and integration contribute to future success in this dynamic environment?

Indeed, the Swiss wealth management industry is witnessing a seismic shift led by technological innovation. Digital transformation has ceased to be a mere option; it has become a necessity for EAMs striving to remain competitive. From streamlining complex compliance requirements to enhancing operational efficiency and client engagement, technology is at the heart of this transformation and plays a crucial role in the daily activities of an EAM.

Technologies such as data analytics, Artificial Intelligence (AI), and Cloud computing are revolutionising how EAMs can process information, make decisions, and interact with clients. These technologies not only provide a competitive edge, but also address the increasing demand for transparent and personalised services from clients. In an industry where precision and speed are paramount, leveraging technology to automate routine tasks allows EAMs to focus more on strategic decisionmaking and client relationships.

Furthermore, the adoption of FinTech solutions is reshaping the wealth management landscape. It enables EAMs to access sophisticated portfolio management tools, risk management systems, and customer relationship platforms, previously available only to larger institutions. This democratisation of technology empowers smaller EAMs to compete on an equal footing with their larger counterparts, ensuring a more dynamic and competitive market.



Challenges recognised and key topics identified

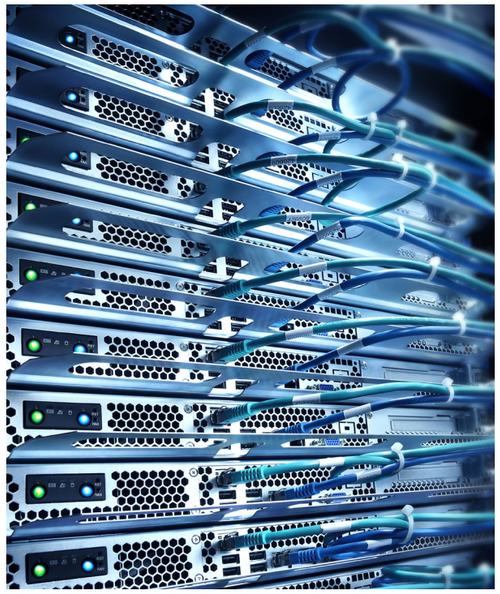
EAMs face the task of integrating new technologies into their existing operations, a decision that requires both financial investment and organisational adaption and cultural change. This situation is further complicated by the scarcity of skilled professionals who can manage these specialised tasks on a pro-rata basis, downsized to the size of the EAM's needs. Moreover, the increase in regulatory demands places additional pressure on EAMs' compliance, often necessitating significant resource allocation.

Our recently published efficiency study asked EAMs about the importance and urgency of various technology-related topics for the next 12 to 36 months, resulting in an insightful technology roadmap.

Findings show clearly that operational efficiency, IT and cyber security, IT infrastructure and the Cloud, automation of repetitive tasks, and audit and regulation are the most important and urgent topics, making them foundational for EAMs in a time of transformation.

For many EAMs, there is a technological gap to be closed, which not only is a matter of business case, but also a risk of operational disruption. The target lies in finding the right approach to stabilise the cost base while enabling the organisation to scale the business.

"In an industry where precision and speed are paramount, leveraging technology to automate routine tasks allows EAMs to focus more on strategic decision-making and client relationships."



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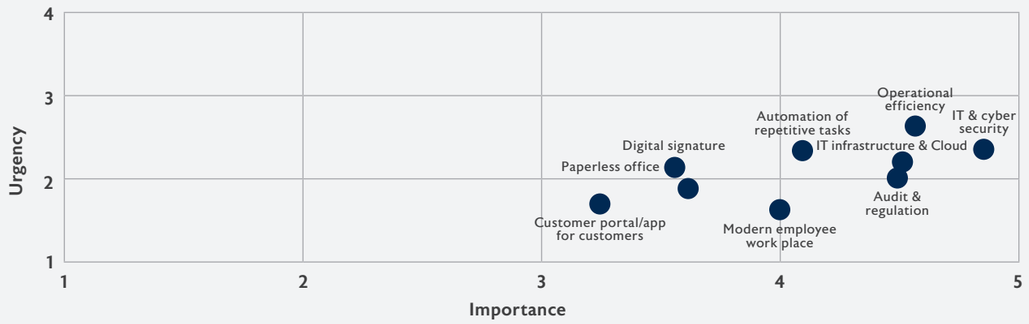

Extract from EAM.Technology's efficiency study 2023

The evolving ecosystem in wealth management

The last decade has seen the ecosystem surrounding EAMs mature into a robust and dynamic network, comprising custodian banks, technology providers, and various service platforms. This evolution has been pivotal for EAMs, enabling them to refocus on their core competencies while leveraging external expertise for non-core functions.

The ecosystem's maturity provides a fertile ground for collaboration and innovation. EAMs, by partnering with specialised service providers, can enhance their operational efficiency and client services. This collaborative approach allows EAMs to harness the strengths of each ecosystem solution, creating a synergistic relationship that benefits all involved parties.

The potential for outsourcing non-core functions to specialist service providers in the ecosystem is still large, especially in the domains of IT infrastructure, data management and reconciliation, compliance and risk management, and digital marketing. Furthermore, there is also much room for digitally-supported processes in the domains of archiving and document management, fee management and invoicing, internal control systems, order management, and automation of repetitive tasks, showing the untapped potential of most EAMs.

In conclusion, the landscape of independent wealth management is undergoing a significant transformation driven by technology and ecosystem collaboration. For EAMs, adapting to this new paradigm is not just about adopting new technologies; it is about rethinking their business and operating models and embracing the power of collaboration.



As the ecosystem provides mature and proven specialist's solutions and EAMs are compelled to address the key challenges for their business, the remaining part for many is to find the right balance between in-house performed functions and the potential for outsourcing non-core functions to the market, and which processes can and will be automated, and where human action is paramount.

Further insights and experiences will be shared by industry experts in their respective contributions. One thing is clear: the future of wealth management will be shaped by those who successfully integrate technology and ecosystem synergies into their operations and strategy.



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Discover more about **EAM Technology** and its solutions on The Wealth Mosaic

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FinIA enforcement and its impact on wealth management

Francesco Piovesan, Head of Growth at Everon, looks at the opportunities brough about by FinIA enforcement.

In early 2023, after a three-year transition, the Financial Institutions Act (FinIA) was fully implemented in Switzerland. Under this new regulation, portfolio managers, including wealth managers, are required to register on a publicly-available list maintained by FINMA, the Financial Market Supervisory Authority.

This legislation not only mandates personal qualifications but also introduces minimum capital requirements and adds organisational complexity. Consequently, specialised investment advisers and individual practitioners are looking for leading-edge solutions to meet these new demands and to continue to offer superior services. This has led to a consolidation in the industry, with professionals joining larger bank wealth management departments, or selling their businesses to larger wealth managers.

However, as is often the case, stricter regulations spur new opportunities. Across various industries, from hospitality to finance, we've observed this phenomenon. In wealth management, the personal touch and care professionals provide remain invaluable. These soft skills, crucial in a field where personal relationships are key, are complemented by technology, particularly in areas required for legal compliance as well as reporting.

In response, a few players have emerged to lower the barriers for entities aspiring to offer wealth management services. These players must obtain the portfolio management license from FINMA, adhering to strict regulations and fulfilling ongoing requirements.

By partnering with these firms, former wealth managers, as well as financial advisors and financial planners, can operate under the licensed entity's umbrella. This collaboration allows them to focus on their advisory roles while benefiting from streamlined operational processes. The economies of scale achieved by offering services to multiple parties justify the investment in technological solutions that enhance products and processes.

"The introduction of fully-digital platforms make wealth management as-a-service accessible."



Enhancing wealth management with digital platforms

A significant advancement is the introduction of fully digital platforms that make wealth management as a service accessible for investments lower than CHF100,1000. This caters to a US$3 trillion market in Switzerland and US$28 trillion in Europe.

While affluent generations are accustomed to digital products, we see that the trust built between advisers and clients remains paramount. Our aim with the end-to-end platform is to support and enhance this trusted relationship.

In the past, advisers and their clients have often been burdened by the extensive paperwork required for the onboarding process, as well as the potential delays at various stages. Now advisers can effortlessly onboard clients using digital tools that connect them to the licensed wealth manager and custodian banks. This allows them to maintain their advisory roles while outsourcing onboarding and KYC processes.

Digitisation addresses another critical need-transparency. Consumers rightfully demand up-to-date portfolio performance; a challenge in traditional wealth management. However, open APIs and other technological advancements have eliminated this barrier, enabling the development of products that both clients and advisers can use independently while staying interconnected for an enhanced experience.

Rapid advancements in Artificial Intelligence (AI) present new opportunities to enhance these technological breakthroughs. Keeping pace with such developments is essential; failure to do so poses the risk of falling behind and not fully embracing this evolving landscape. We anticipate a greater number of practical applications emerging from this iteration of AI. While these should be balanced with the irreplaceable value of human relationships, it is short-sighted to ignore the potential challenges to the status quo.



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everon

Discover more about **Everon** and its solutions on The Wealth Mosaic

Digital marketing in wealth management

- the power of AI

Jamie Vrijhof-Droese, CEO at WHVP, describes how EAMs can best leverage the transformative powers of AI for marketing.

We are on the brink of a new area, full of endless possibilities but also with technical and ethical challenges.

Artificial Intelligence (AI) has been a part of our everyday lives for a while now, from unlocking our phones with our faces to using Siri over the algorithms on social media feeds and navigation systems that predict traffic. AI has quietly revolutionised how we interact with technology.

Once Open AI unleashed ChatGPT to the public, the revolution was not so quiet anymore. The application reached 100 million active users within two months of its publication. Back then, it was the fastest-growing application in history. But how did we get from a quiet implementation of AI to a publicly used Generative AI system?

AI is the overarching field focused on creating intelligent systems, while Machine Learning (ML) is a subset enabling machines to learn from data without explicit programming. Deep learning, a specific form of ML, employs neural networks to process complex data and excel in tasks like image or speech recognition.

Generative AI, a subset of AI, involves explicitly creating original content autonomously, such as text or images, by learning patterns from existing data rather than simply imitating it.

With freely accessible Generative AI systems, AI discussions have surged into a new sphere. We are on the brink of a new area, full of endless possibilities but also with technical and ethical challenges. Among the vast AI landscape open for exploration and debate, this article focuses on a practical and simple use for wealth managers: using Generative AI to communicate with clients, prospects, and other stakeholders.

Digital Boomers and HNWIs dynamics

Contrary to popular belief, high-net-worth individuals (HNWI) Baby Boomers are online and actively engaged across various digital platforms. According to Nucuro, 85% of HNWIs use more than three digital devices and 98% access internet apps daily. And according to Statista, an astounding 78% of Baby Boomers are active on Facebook, and 67% are heavy users of YouTube, challenging conventional perceptions of age and online presence. Moreover, 31% of Baby Boomers actively participate in professional networks like LinkedIn. We see similar numbers when looking at the activity of hHNWIs irrespective of which generation they fall in. 78% use Facebook at least three hours per day.



And the trend is only accelerating. Amra & Elma says that Mobile searches related to financial management have surged by 70% over the past two years. Mobile queries for “What should I invest in?” have surged by 65% year-over-year, offering unique search engine optimisation (SEO) opportunities and paid ads. Mobile queries for “financial adviser” have also surged by 75% in the last two years.

These statistics affirm the pivotal role of a robust SEO strategy, with 64% of calls to financial service providers originating from organic search. In this digital era, where mobile searches shape the economic landscape, strategic digital marketing not only unveils unparalleled opportunities for client outreach but also solidifies brand credibility, making it an indispensable component of successful acquisition strategies. In marketing and communication, you need to be where your clients are, and HNWIs are where everyone else is, online.

This only becomes more relevant when looking at the next generation of clients. As we all know, wealth management hinges on trust, historically established through personal connections. However, in today’s digital landscape, trust extends beyond face-to-face interactions. Prospective clients assess a wealth manager’s credibility through their online presence, considering personal recommendations, digital footprints, and online client reviews. A robust online presence that resonates with the prospects’ values and creates trust holds immense significance. Building credibility today involves cultivating a digital footprint that aligns with clients’ expectations.

Transforming digital marketing for the EAM community

Until very recently, all content needed to be written by a person, but now, using a basic framework, you can craft top-notch digital content that just requires a human touch for proofreading and polishing. AI combined with digital tactics is changing the game, especially in shaping a vibrant social media presence. Generative AI, in particular, is a powerhouse for wealth managers, transforming how they build and execute social media strategies.

Generative AI simplifies tasks like keyword research for SEO optimisation. It dives into vast datasets, swiftly spotting hot and relevant keywords. This insight helps wealth managers boost the discoverability of their content. Plus, it assists in designing a content plan by studying market trends, client preferences, and industry insights. AI suggests content aligned with strategic goals, ensuring a steady and engaging online presence.

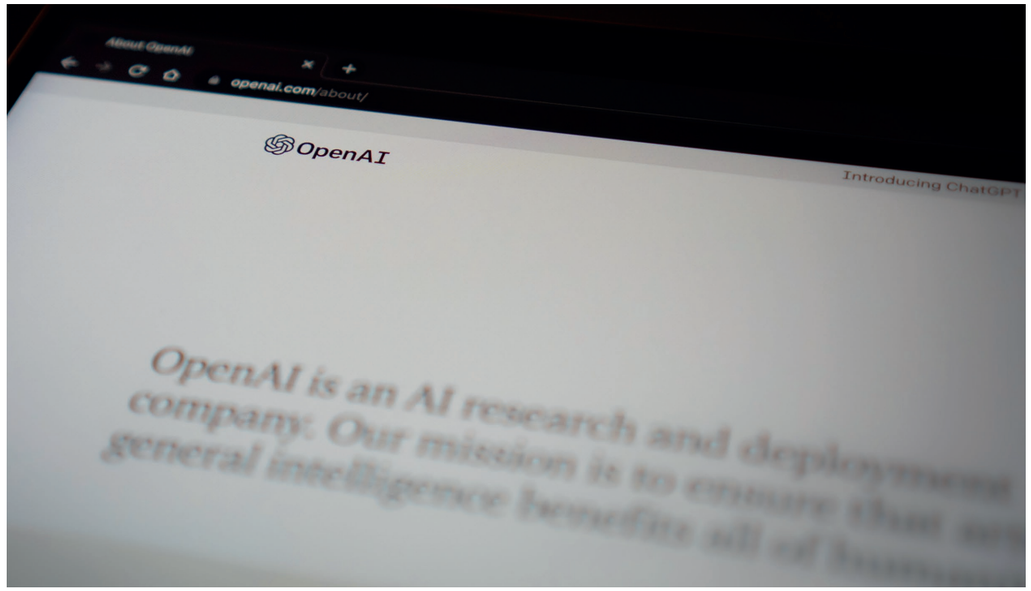
But the real gem? Generative AI's knack for content creation. It churns out blog posts and social media content efficiently, saving enormous time and resources. These tools mimic writing styles, ensure consistency, and adapt to different platform tones. This lets wealth managers focus on big-picture strategies while the AI handles the content nitty-gritty. In short, Generative AI turbocharges social media strategies by automating tasks and elevating content quality and relevance.

Forge your digital footprint

Embarking on this journey requires a thoughtful and measured approach, starting with a comprehensive digital readiness assessment and the knowledge that there needs to be a dose of authenticity injected into this process. Rather than feeling overwhelmed, this is an opportunity to approach the digital frontier with a sense of adventure and a commitment to having fun.

In these early stages, the mantra is simple: consistency, incremental improvements, and authenticity. It is about not taking yourself too seriously. You need a client-centric communication approach, identify target audiences, and create client personas.

Crucial to this initiation is consistency. Building a robust online presence, whether through websites, social media, or other platforms, requires a steadfast commitment. It is about creating an authentic and reliable digital footprint, aligning seamlessly with your firm's identity.



"In this digital era, where mobile searches shape the economic landscape, strategic digital marketing not only unveils unparalleled opportunities for client outreach but also solidifies brand credibility, making it an indispensable component of successful acquisition strategies."

Final thoughts

Before diving headlong into AI-driven, digital marketing, you must address compliance and regulatory considerations. This involves not only staying abreast of current regulations but also anticipating potential changes in the ever-evolving landscape. Simultaneously, data security and privacy concerns take centre stage. In an era where information is a valuable currency, protecting client data becomes paramount. Wealth management firms must adopt robust cybersecurity measures and adhere to stringent data protection protocols to instil client confidence. This involves safeguarding against potential cyber threats and navigating the ethical considerations of utilising those strategies in a way that respects your clients' privacy.

Embarking on the journey of AI-driven digital marketing demands a deliberate starting point: selecting clear goals. Begin by defining your overarching objective. Are you striving to amplify brand awareness, position yourself as an industry thought leader, forge strategic partnerships, or directly attract clients? Once you have established these goals, the next crucial step is to set goals tailored to each objective.

Regularly check your progress against these goals as markers along your digital journey. This process ensures that you stay on course and allows you to alter direction should you identify areas needing improvement. However, patience is vital; let sufficient time before assessing the effectiveness of your strategies. Stay informed on how algorithms function across different platforms and tailor your content accordingly. In this dynamic landscape, balancing agility with strategic patience is the compass that guides you to success.



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WHVP
Preserving Legacies since 1991

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Rethinking wealth management

- combining AI, Blockchain, and Big Data

Laurent Pellet, Limited Partner and Global Head of External Asset Managers at Lombard Odier Group, explores the extent to which technologies will combine to transform the External Asset Manager (EAM) space.

In an ever-changing world, Artificial Intelligence (AI), Blockchain, and Big Data are opening up fascinating new prospects for external asset managers (EAMs). These tools hold the key to a potential revolution, promising to reshape the wealth management landscape as we know it. But the question on everyone's mind is: can these cutting-edge technologies really propel EAMs into a new era, enabling them to redefine the essence of client-centric value creation?

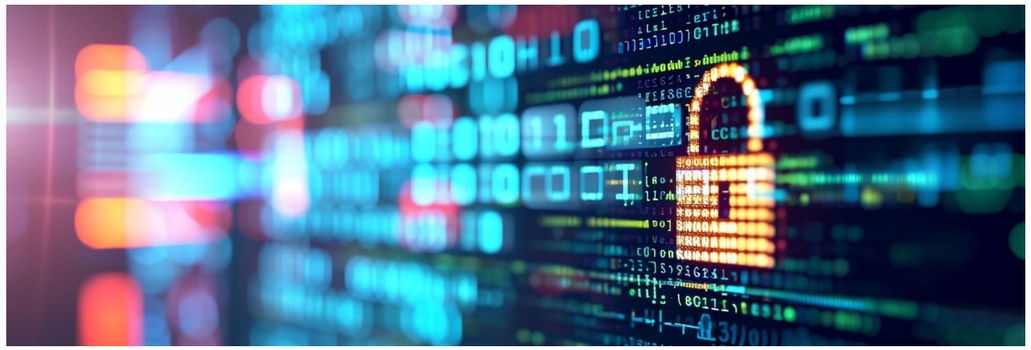
In this complex financial sphere, the spotlight is turning to the central role of technology. Will the fusion of AI, Blockchain and Big Data open a new chapter in the history of wealth management, or will it be no more than a fleeting promise in an ever-evolving landscape of possibilities?

The power of AI

A star of the digital age, AI is poised to redefine the rules of the game for asset managers. Thanks to its data-processing capabilities and predictive capabilities, AI is enabling asset managers to explore previously unchartered territory in terms of investment strategies and client services. For example, we can imagine cutting-edge, AI-powered predictive analytics that refine investment decisions down to the smallest detail, offering clients precisely crafted and personalised strategies. It is comparable to having a team of financial experts, data scientists, and market analysts on standby, 24/7, to help the asset manager make decisions.

But the power of AI goes far beyond portfolio management: it enables us to reinvent the customer experience, empowering EAMs to offer an unparalleled level of personalisation to their clients. Indeed, AI can analyse vast data sets to better understand individual preferences, risk tolerances, and financial goals. This information also helps advisers develop investment strategies that perfectly match their clients' needs. This level of bespoke service was once considered unattainable on a large scale.

AI is not just a buzzword; it is a profound transformation of the financial landscape, ushering in a new era of precision, personalisation, and risk control.



Big Data and portfolio optimisation

The power of AI rests on the fuel that it is fed, and to that end, data has quickly become the fuel that powers the AI engines. Indeed, the digital age has unleashed an avalanche of information, offering EAMs a goldmine of opportunity.

But another facet lies in Big Data analysis which is the catalyst for converting this raw data into actionable, high-performance strategies.

Leveraged optimally, EAMs can now have real-time access to a dashboard displaying market dynamics, client preferences, and emerging opportunities. This valuable information enables them to navigate with precision, harnessing Big Data to make better, faster decisions.

Blockchain technology and security

Yet as technology continues to evolve at a rapid pace, and the possibilities afforded by complex AI-powered Big Data analysis and predictions, EAMs are faced with another issue. Indeed, protecting that data is a crucial task and adapting cybersecurity measures to counter these evolving threats effectively is a must.

Safeguarding sensitive data, fortifying networks, and implementing cutting-edge encryption techniques are imperative for protecting against potential vulnerabilities. The integration of advanced cybersecurity protocols has now become an absolute necessity to ensure the resilience and integrity of financial systems.

Derived from cryptocurrencies, however, Blockchain stands out for its decentralised architecture and robust data security. EAMs can rely on its reliability to protect the most sensitive data and optimise transactions with unprecedented precision.

The adoption of Blockchain promises to transform the way data is managed and secured, representing a major turning point in EAM practices.

The future of EAMs therefore lies at the intersection of AI, Blockchain, and Big Data. The question is no longer whether their practices can be revolutionised, but how quickly they will achieve it. The race is on.



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Showcases

10 solution showcases from a selection of vendors listed in our online directory

The showcase section provides a comprehensive overview of specific vendor solutions plus their role and function within the wealth manager's overall technology infrastructure.

additiv

Capitalising on embedded finance

additiv is the strategic partner of choice for financial and non-financial institutions looking to diversify their revenue streams and maximise profit potential by embedding new wealth, credit, and insurance services into existing offerings or new distribution channels.

About additiv

Headquartered in Switzerland, with regional offices in Singapore, the UAE, and Germany, additiv enables leading financial institutions and brands globally to develop new and transform existing business models, capitalising on digital innovation and Finance-as-a-Service (FaaS) capabilities.

additiv's API-first Cloud platform is one of the world's most powerful solutions in wealth management, credit, and insurance. The technology, together with the global ecosystem of regulated financial service providers, opens new opportunities for banks, insurance companies, asset managers, IFAs, but also, 'consumer brands' to offer their own and third-party financial solutions quickly and flexibly via existing or new customer channels.

The additiv platform

The additiv platform manages the sourcing, orchestration, and operation of comprehensive third-party and own financial solutions to deliver end-to-end value propositions with a particular focus on wealth management, credit and insurance services.

The platform, complemented by a rich, open ecosystem and business transformation expert services, enables financial and non-financial companies to combine different modules, configurations and own or third party regulated financial services in order to create end-to-end, differentiating embedded finance propositions.

Fact file

Website	www.additiv.com
Email address	sales@additiv.com
Year founded	1998
HQ location	Zürich, Switzerland
No. of employees	250+
No. of clients	101-500
Geographic relevance	Asia, Eastern Europe, Middle East, Oceania, Western Europe
Type of wealth manager served	External Asset Managers, Bank Wealth Managers, Family Offices, Financial Advisers, Insurance-based, Trust & Fiduciary, Digital Wealth Platforms, Consumer Finance platforms; Non-financial brands

“ Discover how additiv collaborated with Switzerland's biggest retailer to provide comprehensive financial services seamlessly to its customers with Coop Finance+.

Access case-study

Features

additiv's platform brings together all parts within the financial services value chain to provision a broad range of financial solutions to support hybrid wealth management, goals-oriented investments, retirement and pension planning, origination and arrangement of secured or unsecured loans, life, and non-life insurance offerings.

addWealth: seamlessly integrate wealth management offerings and solutions, such as hybrid wealth for a rich and seamless customer advisory experience across all client touchpoints, or digital wealth front-end offerings that allow the same superior quality service as traditional advice with the added efficiency of an automated approach.

addCredit: offer secured or unsecured loans to consumers in the right context at the right time, with a streamlined origination journey. Extend your credit distribution without taking the financing on your own balance sheet by aggregating loan offers from various lenders in real time.

addInsurance: secure your client's wealth and protect their lifestyle by enhancing your offerings and propositions with embedded life and non-life insurance products sourced and orchestrated from the right insurance partners.

Benefits

Insurers, pension platforms, banks and neobanks, IFAs, wealth and asset managers, and consumer platforms can offer tailor made, low fee, contextual products to suit the needs of the masses, while building loyalty, diversifying revenues and growing profit margins. These firms can unlock new use cases and often use proprietary data to improve financial inclusion worldwide, reducing cost of service provisioning.

Through orchestration, additiv's platform automates the configuration, management, and interoperability of disparate systems, applications, and services to create a single end-to-end experience. additiv enables financial (often regulated) products and services to be seamlessly combined and offered intelligently and contextualised to end consumers at their point of need.

Often referred to as a FaaS model, financial and wealth management products are made available through an open ecosystem of Banking-as-a-Service (BaaS) providers, giving any financial or non-financial institution access to a wide range of tools, products, and services, accessed through additiv's unified platform.

Read more about additiv

Differentiators

additiv offers a single, unified platform for wealth management, credit and insurance, which orchestrates all elements of the FaaS value chain: best-of-breed technology, regulated third-party financial services, legal and operating frameworks.

Additionally, additiv provides ready-to-run, end-to-end experiences that are seamless, contextualised in real time, and omni channel. Complementing everything is the client partnership model, which leverages over 25 years of expertise to offer business transformation consulting services.

Users

The additiv platform for embedded finance is one of the world's most powerful technology solutions in wealth management, credit and insurance. Together with the firm's ecosystem of regulated financial service providers, additiv serves over 400 financial and non-financial institutions globally, opening new opportunities for banks, insurance companies, asset managers, IFAs, pension providers and also for non-financial consumer brands and retailers to offer their own and third-party financial solutions, flexibly via existing or new customer channels.

Use cases

Common use cases include, but are not limited to:

- Launching advisory-led digital wealth offerings for private individuals, corporates and institutional clients on a single Wealth-as-a-Service (Waas) platform;
- Enabling retailers and consumer platforms to leverage regulated financial service partners to offer banking, investment pension services from a single dedicated app;
- Embedding investment and pension solutions into a global insurance platforms.

Installation and deployment

The additiv Cloud-native orchestration platform is consumed as Software-as-a-Service (SaaS) by default, from public or private clouds. Thanks to its highly modular architecture and its unified and comprehensive end-to-end API and SDK catalogue, the platform offers a superior developer experience and can be easily integrated into any existing enterprise architecture. Furthermore, the optional, ready-to-use 'white-label' propositions and use cases that additiv offers allow for immediate time to value.

Technology and architecture

Using over 750 APIs, Cloud, microservices and AI, additiv enables financial services and wealth management capabilities to be unbundled and repackaged via new distribution partners to create a more seamless experience for end consumers. This architecture is designed to support FaaS and Wealth-as-a-Service (WaaS) business models. additiv also offers packaged financial solutions powered by ready-to-be-used front ends that enhance customer experience through hybrid wealth management, and support goals-oriented financial planning, savings, investing, insurance protection, and lending.

Partners and integrations

additiv has an ever expanding number of marketplace partners that help it strengthen its offering through the provision of complementary data, functionality and regulated or non-regulated services. additiv's pre-integrated partners are enabled through additiv's orchestrated finance model. For example, platform users can obtain digital access to global markets through regulated BaaS and custodian service providers (e.g., Saxo Bank, Baader Bank, Standard Chartered), investment data and research services (e.g., Morningstar, Allfunds, Bloomberg) and many other complementary capabilities, deeply integrated.

A trusted, strategic partner

additiv serves clients in over 15 countries across Europe, Middle East and Asia Pacific, working with banks (e.g., PostFinance, PT Bank Commonwealth Indonesia), asset managers (e.g., ATRAM), independent advisory firms (e.g., NS Partners), insurance companies (e.g., Zürich), and major non-financial brands (e.g., Coop), to launch wealth/pension, credit and insurance services within their existing client journey.

Get in touch



Yann Kudelski
Head of Strategy & Marketing
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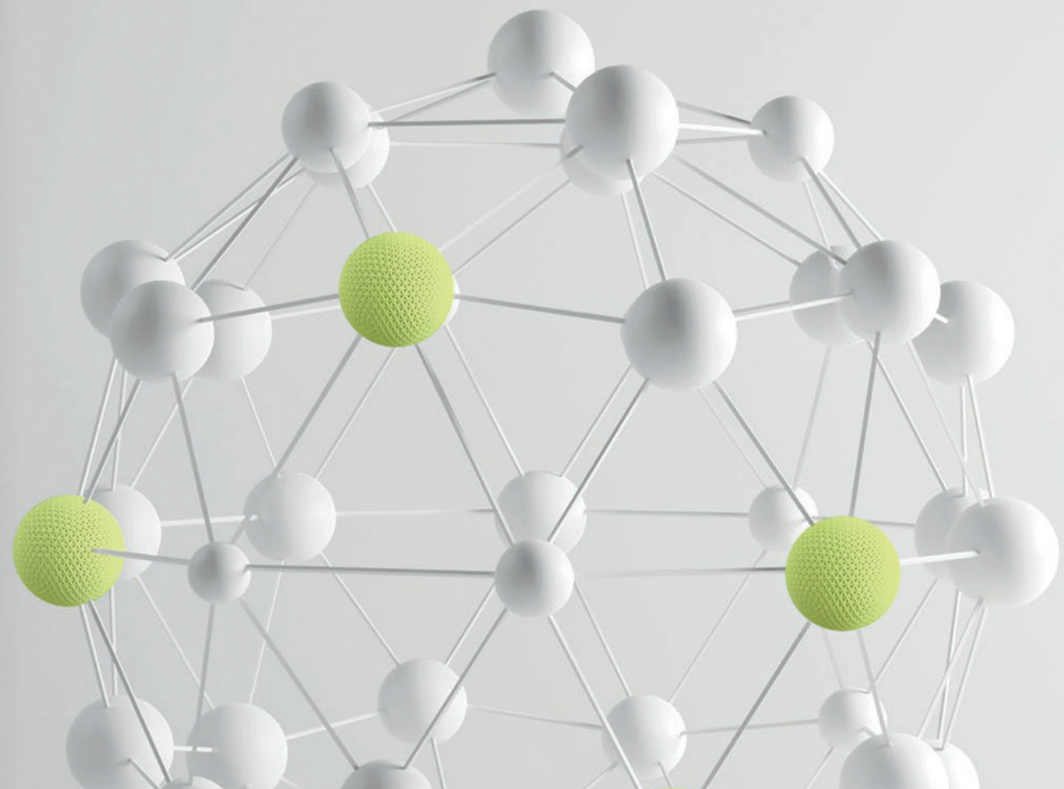
Read more on The Wealth Mosaic

We empower your institution to build new or transform its current business model by leveraging digital innovation and FaaS.



aixigo
Driving the New Wealth Experience.

aixigo:BLOXX high-performance Wealth Management Platform

Based on API technology, aixigo:BLOXX allows you to design bespoke wealth management journeys perfectly tailored to your individual requirements and preferences.

> **“With aixigo as our partner, we have a powerful digital wealth management engine that radicant can use to manage a massive amount of portfolios using leading technologies, while at the same time catering to the needs of the end customers.” - Dr Jan Amrit Poser, CSIO at radicant.**

About aixigo

aixigo provides the world’s fastest API-based wealth management platform for creating individual, innovative, and profitable wealth management services! The high-performance aixigo:BLOXX of the platform provide all technological capabilities for the application in investment advisory, portfolio monitoring and analysis, portfolio management, and financial planning. aixigo’s award-winning platform enables banks, financial service providers, and wealth managers to master the challenges of digitisation, and empowers them with speed, scalability, and flexibility. aixigo’s international customers, including Vontobel, BNP Paribas, Commerzbank, radicant, and Hargreaves Lansdown, are already benefiting from the innovative platform, which has already earned numerous awards.

About aixigo:BLOXX

aixigo:BLOXX is a modular and flexible API-based wealth management platform. Offering 31 flexibly combinable, standardised BLOXX modules and an industry-leading architecture, it enables financial service providers to create individual, value-adding journeys for their clients and advisers. The 31 aixigo:BLOXX are clustered into four Solution Kits -the Advising, Analysing, Managing and Planning Kit -which each bundle the technological capabilities and create business value in a defined area of application. Altogether, the high-performance platform provides all technological capabilities for investment advisory, portfolio monitoring and analysis, portfolio management and financial planning. Customers and partners can freely and modular select and combine our BLOXX as they like to digitise and innovate their offerings.

Factfile

Website	www.aixigo.com
Email address	solutions@aixigo.com
Year founded	1999
HQ location	Zürich, Switzerland
No. of employees	101-500
No. of clients	21-50
Geographic relevance	Middle East, Western Europe
Type of wealth manager served	External Asset Managers, Bank Wealth Managers, Financial Advisers, Digital Wealth Platforms

Features

Thanks to aixigo’s API-first approach and modular microservice architecture, customisation, flexibility and easy integration are pivotal capabilities of the aixigo:BLOXX Wealth Management Platform – allowing institutions to tailor their solution to their specific requirements. Each BLOXX within the platform is designed to solve specific business or technical issues in financial services. The modularity allows for the combination of several BLOXX to address more complex use cases, showcasing the platform’s versatility in mastering a wide variety of issues in wealth management. Whether responding to new regulatory demands, incorporating additional functionalities, or enhancing service offerings, the platform’s flexibility allows institutions to create a bespoke solution aligning with their unique business goals and to seamlessly integrate additional modules as needs evolve. aixigo’s customisation capability is guided by the philosophy of standardised individuality: choose, configure, integrate, and extend. Moreover, the API-based, open ecosystem approach ensures not only extendibility but also high integrability, seamlessly fitting into existing and future IT infrastructures and services. This eliminates the need to use and maintain multiple isolated solutions.

Benefits

Struggling to meet adviser, customer, and business expectations? In a landscape marked by margin pressure, regulatory challenges, and heightened customer expectations, banks and financial service providers seek innovative and efficient digital solutions. Traditional solutions are often slow, expensive, and siloed, hindering scalability and increasing regulatory risks.

aixigo’s composable wealth management platform offers a solution for this, delivering essential core functions for modern wealth management and enabling you to create bespoke journeys with rapid time-to-market. Deployable for all client segments, aixigo:BLOXX empowers financial institutions to unlock untapped potential and reach new segments by driving efficiency, ensuring compliance and enabling you to meet rising customer expectations via diverse (digital) channels. aixigo:BLOXX offers bespoke wealth management journeys seamlessly integrated into existing ecosystems, delivering a superior user experience and reducing servicing overhead.

Designed for the digital age, aixigo:BLOXX addresses the urgent need for efficient, personalised, and scalable wealth management solutions. It allows financial institutions to adapt to evolving customer expectations swiftly, offering off-the-shelf or fully-tailored experiences for all client segments.

Read more about aixigo

Differentiators

In an age of hyper personalisation, automation, and data, aixigo:BLOXX stands out. aixigo offers rapid data processing, enabling financial institutions to deliver efficient, tailored services. Seamlessly guiding advisers and clients, our solution prioritises user-friendly interfaces for a straightforward, pleasant experience. Along with this, while ensuring full compliance, it perfectly strikes the delicate balance between complexity and simplicity. aixigo:BLOXX translates complex financial issues into easily digestible information, fostering transparency and client trust.

Being API-first, aixigo:BLOXX seamlessly integrates into existing infrastructure, eliminating the need for multiple isolated solutions and creating a unified ecosystem for enhanced efficiency. As part of the platform, the modularity allows easy extension with further high-performance modules.

Users

aixigo has formed long partnerships with the who's who of the wealth management industry across Europe.

Trusted with over €450 billion of AUM in over 10 million portfolios by over 30 clients, aixigo serves customers in Germany, Austria, Switzerland, the UK, Italy, France, BeNeLux, and the Nordics. Among the well-known customers are Vontobel, radicant, BNP Paribas Wealth Management, Commerzbank, Hargreaves Lansdown, Raiffeisen, and TARGOBANK.

Use cases

Based on our aixigo:BLOXX, aixigo's Solution Kits bundle all technological capabilities for the application in investment advisory, portfolio monitoring and analysis, portfolio management, and financial planning.

Partners and integrations

In the pursuit of delivering tailor-made solutions and seamless integration, aixigo strategically aligns with a diverse array of partners, such as investify TECH, BSI, Senacor, Zühlke, ti&m, Synpulse, GFT or Raise Partners – expanding our functionalities or aiding in implementation.

Our collaboration with investify TECH, for instance, exemplifies aixigo's open-ecosystem approach, collaboratively introducing fintech solutions to clients like HAC, Triodos Bank, and investify itself. This transformative partnership accelerates the delivery of wealth management solutions.

The partnership with BSI creates value by seamlessly integrating the BSI Customer Suite with aixigo:BLOXX. Collaboratively, we digitise customer relationships and offer unique, automated wealth management experiences, empowering financial institutions to better understand and address their clients.

Installation and deployment

The Cloud-native aixigo:BLOXX platform offers deployment flexibility. Institutions can choose between starting with specific feature replacements, and building on top of this moving forward, or creating a seamless solution loved by advisers and clients alike.

Technology and architecture

aixigo's financial technology is unique in terms of speed, and rivals the best solutions in scalability and flexibility. Thus, aixigo customers have a real edge over the competition. How is this feasible?

An API-first approach and over 100 ready to-use services ensure modularity and multi integrability. This results in maximum flexibility. Thanks to powerful algorithms and an in-memory database, aixigo's platform is incredibly fast. Even flexible analyses take place in less than 300ms (almost real time). MCC, high-speed interconnects, queuing, and parallelisation ensure mass suitability. In practice, this means processing 3,000 requests per second, equivalent to calculating one million bank depots in 5.5 minutes.

Case studies

aixigo:BLOXX has become a cornerstone for well-known institutions seeking to revolutionise their wealth management. Let's delve into some small case studies that highlight how aixigo:BLOXX is propelling these institutions towards greater efficiency, innovation, and client satisfaction.

One example of the efficiency potential achievable with aixigo:BLOXX is showcased by BNP Paribas, which was able to double its advisory mandates within just seven months after implementation. aixigo's platform provided the foundation for a new and scalable portfolio management system. The platform brought real efficiency to BNP Paribas, while offering high individualisation. Marcel Becker, Head of Private Banking Germany, highlighted the increased efficiency and a more structured approach to advice, leading to an improved customer experience.

Vontobel leveraged aixigo:BLOXX to introduce its digital Volt offering, extending the expertise of 300 portfolio managers to retail clients. This initiative created a new hybrid journey for clients, expanding the standard value proposition to cover not only high-net-worth (HNW) clients but also those starting with just CHF10,000. Roger Erdt, Head of Private Clients Platform, emphasised the success of Volt in innovating and digitising wealth management, with aixigo's platform playing a crucial role.

radicant, a digital Swiss bank focused on sustainability, uses aixigo:BLOXX to offer personalised investment mandates aligned with clients' sustainability values. aixigo:BLOXX built-in ESG capabilities support radicant's mission to democratise personalised, sustainable financial services. Dr Jan Amrit Poser, CSIO, highlighted aixigo's technological edge, providing a modular, flexible, and proven solution for their innovative approach to banking.

Get in touch



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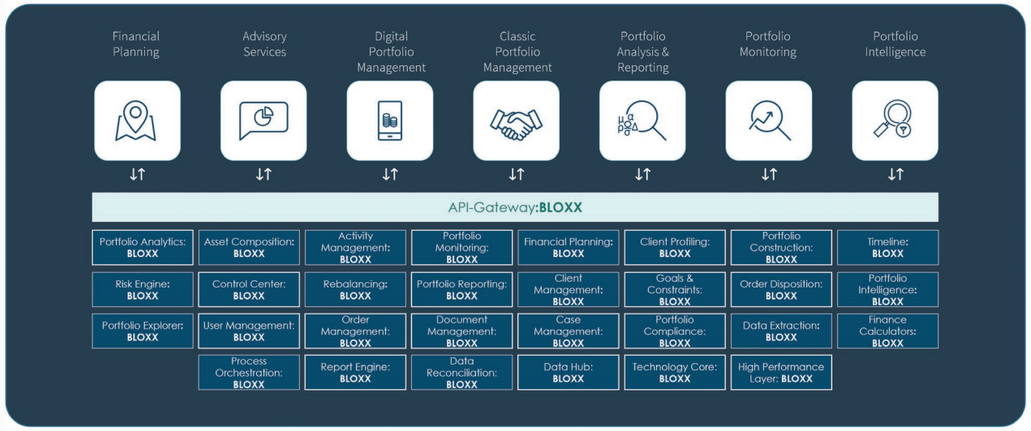


CROESUS

Modelling and automated rebalancing solution

We help centralised portfolio managers save time and resources while rebalancing portfolios seamlessly.

About Croesus

Croesus provides innovative, high performance, and secure wealth management solutions that include portfolio management systems, portfolio rebalancing tools, and application programming interfaces. These solutions empower wealth management professionals to improve their productivity, enhance their client relationships, make informed decisions, and maximise the management of their assets under management. Croesus's mission is to provide a superior experience to its clients, users, partners, and employees and to positively impact the community. With 200 employees in its Montréal, Toronto, and Geneva offices, Croesus has won several industry awards for being a high-quality solution provider and an outstanding employer.

About Croesus Central

Croesus Central is a portfolio rebalancing solution that combines automated rebalancing, modelling, compliance by design, and tax optimisation.

Croesus Central is designed for centralised portfolio managers working in financial institutions or investment firms. It combines automated rebalancing, modelling, compliance management, and after-tax optimisation. The product is characterised by its configurability and ability to integrate with the Croesus portfolio management system or with third party PMS.

Factfile

Website	www.croesus.com
Email address	communications@croesus.com
Year founded	1987
HQ location	Montreal, Canada
No. of employees	101-500
No. of clients	101-500
Geographic relevance	North America, Western Europe
Type of wealth manager served	External Asset Managers, Bank Wealth Managers, Family Offices, Financial Advisers, Insurance-based Wealth Management Teams, Digital Wealth Platforms, Private Banks, Wealth Management Decentralised Networks, Brokers/Dealers

"With Croesus Central, we demonstrate our ability to innovate, this time to the benefit of professionals in centralized client account management. The demand is large and growing in this market segment. We are always attentive to our clients' needs and we leveraged our 35+ years of expertise in wealth management to create a best-in-class rebalancing solution," said Sylvain Simpson, President of Croesus.

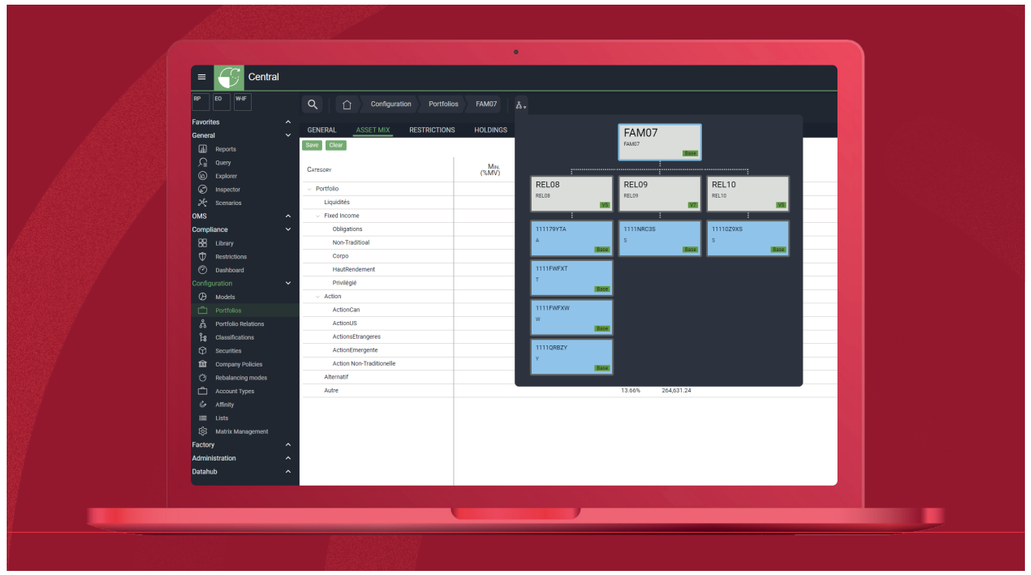
Features

- Automated rebalancing
- Portfolio modelling
- 'What-if' scenarios
- Compliance by design
- After-tax optimisation
- Automated portfolio grouping capabilities
- Automated workflows for predefined time points or properties
- Increased precision through the possibility of modelling
- Major productivity gains through time-saving and ease-of-use
- Maximisation of after-tax returns
- Minimisation of transaction costs (order aggregation)
- Rapid identification of portfolios requiring intervention
- Reduced exposure to risks with embedded intrinsic compliance
- Reduced probabilities of errors and omissions
- Reduced time needed for portfolio rebalancing (hands-on activities)
- Strengthening of compliance management
- Strengthening of management policies and processes
- Time saving: less information exchanges between compliance and portfolio teams
- Time saving: less manual work to rebalance portfolios

Benefits

- Better insights with the possibility of running scenarios with modelling
- Control and reduction of operational and growth costs
- Easy deployment and scalability across offices (Cloud-based)
- Enhanced professionalism and corporate image
- Identification of compliance breaches pre-trade

Read more about Croesus



Differentiators

- Autopilot and ad-hoc rebalancing
- Balancing of a large number of portfolios at the same time (multithreaded rebalancing, asynchronous rebalancing)
- Cloud-based (AWS)
- Configurable rebalancing scenarios
- Rebalancing simulations ('what-ifs')
- Robo-tasks for daily/repetitive operations
- Usable as an API-based product

Use cases

- Portfolio management lead with a centralised team
- Individual portfolio managers
- Portfolio engineers
- Compliance professionals

Get in touch



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Read more on The Wealth Mosaic



Croesus Central

The next generation automated portfolio rebalancing solution

Benefit from significant productivity gains and facilitate team work

- → Rules-based system
- → Optimization of after-tax returns
- → Modelling and what-if scenarios
- → Compliance by design
- → Customizable solution

CROESUS

croesus.com

finfox

The smart software solution for hybrid investment advice.

Finfox combines personal advice and digital services to create individual advisory experiences across all channels and touchpoints.

About Finfox

Finfox is one of the leading software solutions for hybrid investment advice for banks, advisers, and their clients, developed by Zürich-based WealthTech firm ECOFIN Software and Technology. Thanks to intelligent business logic, a consistent data set and full omni-channel capability, our software makes the advisory process a high-quality, regulatory compliant, and seamless experience across all channels and client touchpoints. Private banks, savings banks, and Swiss cantonal banks equally trust in Finfox. We offer solutions for all segments from wealthy to affluent and retail clients.

About the Finfox platform

Finfox enables the E2E digitisation of client interactions in a variety of advisory scenarios - whether in a personal conversation, a digital meeting, or at home via guided self-services. Furthermore, Finfox can be integrated with the front and back-end systems of banks or third-party providers via APIs. As such, our technology can be tailored to precisely fit into any IT architecture.

Factfile

Website	www.finfox.ch
Email address	finfox@ecofin.ch
Year founded	1986
HQ location	Zürich, Switzerland
No. of employees	21-50
Geographic relevance	Asia, Middle East, Western Europe
Type of wealth manager served	Bank Wealth Managers

> **“ Finfox enables the E2E digitalisation of client interactions in a variety of advisory scenarios - whether in a personal conversation, a digital meeting, or at home via guided self-services.**

Features

FinfoxPro is the adviser’s individually configurable digital workplace. This is where advisers centrally manage all their client relationships and monitor related portfolios. All information is available at all times via the dashboard, with multi-dimensional drill-down functions enabling access to specific client and portfolio data. Advisers receive clear prompts about required actions and pending items, enabling them to complete their tasks in just a few clicks.

FinfoxTouch is the tool for interactive client advice transforming client meetings into a hybrid experience. The intuitive tablet solution can be used in a host of advisory scenarios: on a projector in the conference room, on a tablet in the client’s home, or via screen sharing using the bank’s collaboration platform. FinfoxTouch enables advisers to verify the client profile, illustrate investment strategies and proposals using interactive graphics, and spontaneously respond to client requests.

FinfoxAdvice is the digital channel for the bank’s clients and their guided self-services. Clients can research, advise themselves, and access suitable investment solutions in a completely digital and independent way; whenever and wherever they want. Hybrid advice is supported by a flexible status and notification system, allowing advisers to keep track of their clients’ actions in any scenario.

To enable even greater flexibility, the platform’s functionality is made available by **FinfoxPublicAPI**, a set of standardised and modular business services. To achieve the ambition of open banking, it can be integrated with the front and back-end systems of banks or third-party providers. As such, Finfox technology can be tailored to precisely fit into any IT architecture. Apps, front ends, widgets, and back-end services directly access data from Finfox and use Finfox services via the API.

Benefits

Finfox boosts client engagement at all touchpoints and effectively conveys the value add of the bank’s advisory offering by delivering specific and relevant content that is tailored to the bank’s clients. Finfox solutions are automated and standardised for the bank, yet perceived as individualised by their clients. That way, Finfox combines a personalised user journey with an efficient set-up for the bank which keeps processes lean for the advisers.

Read more about Finfox

Differentiators

Finfox's smart software suite combines personal encounters with a digital experience, thus enabling a real **hybrid advisory model.** Elements of the wealth advisory process can be combined in numerous ways to create bespoke advisory experiences - by the adviser and by their clients, live in a personal meeting at the branch, via a tablet, or a smartphone at home. This is made possible by the harmonised business logic, coupled with omnichannel capability. As a result, banks, advisers, and their clients always have the same data at their fingertips.

Finfox's **campaign management feature** with built-in regulatory compliance for various user journeys helps investment advisers to design group-specific investment proposals and research that can be sent out to multiple clients at the same time whose risk profile, suitability, and other circumstances fit the bill. Thus, the bank communicates with its clients in a perceptibly-individualised manner while harnessing the scaling effects of digital efficiency.

Furthermore, Finfox advances **sustainable investing** in an impactful way. The platform offers a comprehensive integration of ESG principles into products, services, and underlying advisory processes - empowering banks to implement and promote their ESG philosophy throughout their offerings.

Use cases

- Campaign management
- Digital transformation
- ESG
- Goals-based investment advice
- Hybrid investment advice
- Private banking
- Retail advisory
- Thematic investment advice

Technology and architecture

FinfoxCore is the technical linchpin of the Finfox platform. It is based on a consistent data set, harmonised business logic and systematic omnichannel capability and provides the other modules with a plethora of central functions and data in the form of services. Whether for an adviser in the bank or for a client at home, content and presentation is always based on the same logic and data.

Get in touch



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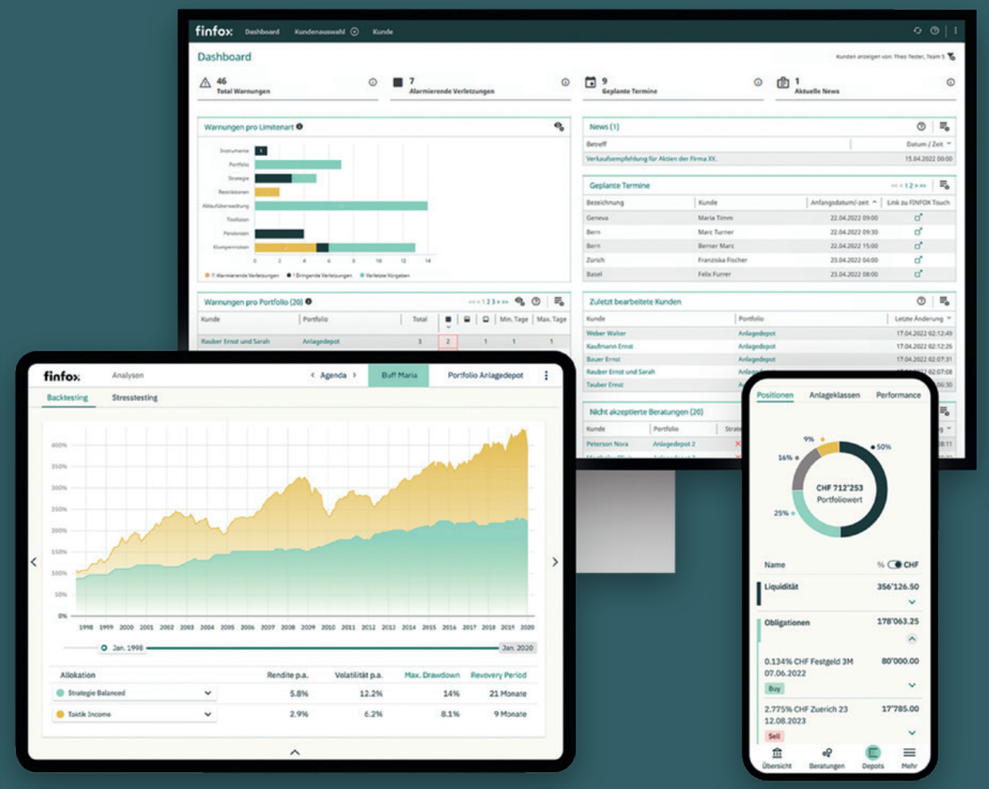
Read more on The Wealth Mosaic

finfox



Finfox. The award-winning software solution for hybrid investment advice.

The wealth management of the future is both personal and digital. In other words: hybrid. Automated and standardized for the bank, yet perceived as individualized by the client. Supporting client engagement at all touchpoints, effectively conveying the value-add to the client.

Welcome to Finfox. Investment advice redefined.

Find out more

OBJECTWAY

Your platform for growth

Objectway provides banks, wealth and asset managers with a state-of-the-art software and service platform delivering key benefits across their entire value chain.

About Objectway

Objectway has established itself as a leader in wealth and asset management technology with over 200 clients in 15 countries, enabling over 100,000 investment professionals to manage over €1.5 trillion of assets.

Recently, Objectway has radically expanded its value proposition, modernising the technical stack and the business functionality to match market trends and regulatory demand. Objectway has moved to the forefront of digitising private wealth, enabling Cloud delivery, SaaS and BPaaS operating models, intelligent automation, and digital client-interaction channels.

Our capabilities span from front-to-back-office solutions and clients benefit from seamless integration within our architecture and with external systems.

About Objectway platform

Objectway provides a modular, scalable open platform adaptable to end-to-end use and specific customer needs. The platform comprises three layers:

Client management solutions: digital front end, enabling opti-channel interaction between financial institutions and their clients. It contains an end-user online portal, mobile apps, adviser portal, client engagement, and digital onboarding.

Investment management solutions: a solution layer enabling private bankers to manage discretionary portfolios, advisory and execution only investment services, as well as risk management and compliance.

Operations solutions: a complete back office and core banking solutions set, including securities processing, cash and payments, credits, regulatory reporting and taxes, with high-level STP automation.

Factfile

Website	www.objectway.com
Email address	marketing@objectway.com
Year founded	1990
HQ location	Zürich Switzerland
No. of employees	501-1000
No. of clients	101-500
Geographic relevance	Africa, Caribbean, Eastern Europe, Middle East, North America, Western Europe
Type of wealth manager served	External Asset Managers, Bank Wealth Managers, Family Offices, Financial Advisers, Insurance-based, Trust & Fiduciary, Digital Wealth Platforms

> **Objectway has maintained its lead in the private banking space, showcasing their understanding of the evolving needs in this industry and has positioned themselves as a trusted and influential player in the private banking and investment management space.**
>
> IBS Intelligence

Features

The Objectway platform consits of many modules/ solutions and each of them of has many features, for instance:

Client management solutions consisting of:

- Client portal and apps, allowing prospecting, digital collaboration, trading, and mobile apps.
- Client onboarding with features such as client KYC, onboarding, profiling, contract management, and digital signatures.
- Adviser and distributor portal.
- CRM/CLM

Investment management solutions consisting of:

- Investment advice covering alert dashboards, hybrid investment advisory, client risk profiling, mass customisation, and sales campaigns.
- Discretionary portfolio management: end-to-end portfolio management, rebalancing, performance measurement and reporting, and investment compliance.
- Risk, ESG and compliance management: risk and performance analytics, risk data management, model portfolio construction, and portfolio optimisation.
- Order management: order generation, real time connectivity, and trading execution.

Operations solutions

- Securities trade processing: trade capture, cost and fees, trade processing, reporting, and compliance, repos, and lending.
- Securities settlement: clearing, settlement, reconciliation, and transfers.
- Securities custody: custody - and non-custody brokerage, custody reporting and fees, corporate actions, and MiFID reporting.
- Derivatives: trading and transaction processing, margin calculations, and reporting.

Benefits

Our platform is based on a modular architecture allowing both best-of-breed solution integration and front-to-back solution integration. The platfrom can be adopted based on solutions (e.g. CRM/CLM, digital onboarding, client engagement, advisory, PMS, securities processing, payments, taxes, etc.) or based on products (e.g. Credit and loans, securities and derivatives, and funds etc.).

Our +200 customers benefit from the extraordinary flexibility, stability, and scalability of our paltform architecture.

Read more about Objectway

Differentiators

Our platform is based on a modular architecture allowing both best-of-breed solution integration and front-to-back solution integration. The platfrom can be adopted based on solutions (e.g. CRM/CLM, digital onboarding, client engagement, advisory, PMS, securities processing, payments, taxes, etc.) or based on products (e.g. Credit and loans, securities and derivatives, and funds etc.).

Our +200 customers benefit from the extraordinary flexibility, stability, and scalability of our paltform architecture.

Users

Investment service firms providing investment portfolio advisory, discretionary portfolio management, financial planning, and order execution, mainly to households and institutional by TFA and IFAs.

Banks providing full spectrum of banking and investment service to high, and ultra-high-net-worth individuals (UHNWIs), and institutional clients mainly through private bankers with deep personal relationship.

Banks that provide banking, wealth and/or insurance services to households and families by branches, on-line channels and personal financial advisory networks.

Use cases

Reconfiguration: a leading private bank, with over €200 billion in assets under management (AUM) aimed to integrate a fragmented IT landscape on a unified front-to-back platform. Goals were high STP rate, cost synergies, and seamless workflows. With our solution we enabled processing of all products within one integrated platform.

Pan-European tax solution: our customer, a large direct bank requested a solution for taxes and regulatory reporting. We implemented a best-of-breed solution covering taxes only.

Technology and architecture

Objectway platform is based on complementary application components utilising a range of compatible technologies with a hybrid Cloud-model, including Microservice architecture, Front-End: Angular X, Mobile: Kotlin, Swift, Service Tier: JEE, RabbitMQ, SpringBoot, Zuul, Process Automation: UiPath, Reporting: TIBCO Jaspersoft, Datastore: any RDBMS (SQL Server, Oracle, PostgreSQL); MongoDB, Elasticsearch, Languages: Java, JavaScript, TypeScript, C#, Cloud-readiness: AWS, Azure, Google Cloud; multi-tenant SaaS, Authentication: Auth0, AWS Cognito, Azure Active Directory, DevOps: Kubernetes, Rancher, Jenkins, Terraform, Helm, Elasticsearch, Kibana.

Installation and deployment

Objectway has a proven implementation and deployment methodology. Depending on complexity and scope a mixture of different approaches are applied ensuring highest efficiency rate. Our implementation methodology follows a multi-stage approach, going through six stages:

- Project planning and mobilisation.
- Definition: target solution, migration strategy, and operational set-up.
- Set-up: configuration, integration, unit testing, platform build, and migration.
- Acceptance: UAT and PAT.
- Deployment: cut over and golive.
- Transition from project mode into business run.

Partners and integrations

Objectway has an ecosystem of partners as technology partner and partners for service provisioning and operations: e.g. IBM, EQUINIX, ebrc, iomart, aws, Azure, etc.

Case study

Objectway powered the successful merger establishing Hauck Aufhäuser Lampe Privatbank, paving the way for future development and growth.

Novobanco was looking for a partner able to support its strategy to position itself as a market innovator in investment services, by democratising their wealth offering with an efficient and scalable bespoke advisory platform, to service investors up from a minimum investment of €10.000.

Get in touch



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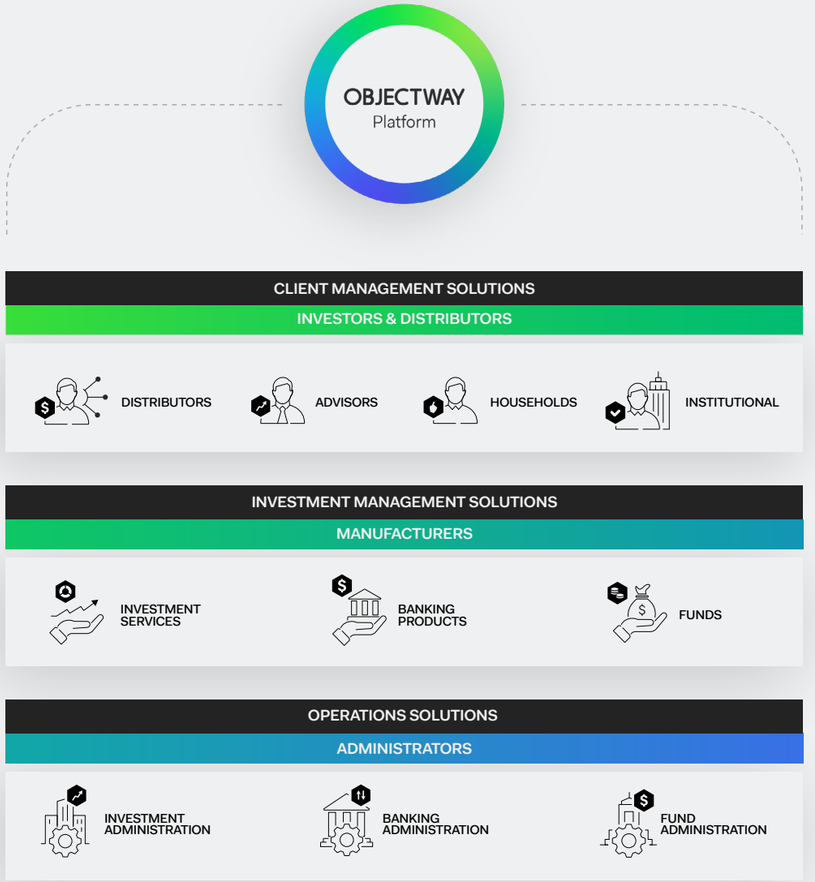
Read more on The Wealth Mosaic



prometeia

Tools and analytics for advisory

Empowering the front office through personalisation, compliance, and automation.

> **“ The system offers a full set of of FinSA-compliant advisory workflows across channels, from client profiling through portfolio analysis, reporting and monitoring to proposal generation and execution.**

About Prometeia

Prometeia is a leading provider of wealth and risk management software, data, and consulting services to the financial sector. Building on almost 50 years of industry experience, our modular digital wealth management front-office platform supports the digitalisation of the entire investment advisory process, providing value and personalisation to investors, lower cost-to-serve through automation and compliance with the latest regulations. The platform supports the management of over €2.5 trillion in assets across millions of portfolios.

About our platform

Prometeia's digital wealth management platform is a suite of front-office tools supporting the entire advisory process, helping users better serve clients and manage their portfolios. The toolset supports Tier 1 banks, wealth managers, asset managers, and insurers - transforming the way they interact with their clients through personalised, sustainable, and value-adding services at scale. Our solutions are well positioned to meet the needs of financial institutions as they push to digitalise, improve efficiency, and cut costs. Its architecture lends itself to rapid deployment, incremental adoption, and easy integration into existing systems. New state-of-the-art modules, SaaS or on-premise delivery, analytics, data feeds, and innovative user experiences with Artificial Intelligence (AI) components ensure our clients can quickly adapt to, and capitalise on, a rapidly changing and challenging market environment.

Factfile

Website	www.prometeia.com
Email address	switzerland@prometeia.com
Year founded	1974
HQ location	Bologna, Italy
No. of employees	1000+
No. of clients	501-1000
Geographic relevance	Eastern Europe, Middle East, Western Europe
Type of wealth manager served	External Asset Managers, Bank Wealth Managers, Family Offices, Financial Advisers, Insurance-based, Digital Wealth Platforms, Fund Managers

Features

Prometeia's modular digital wealth management advisory front-office suite is composed of independent, yet tightly integrated, modules which can be freely combined into bespoke solutions or incorporated individually into existing processes. The platform is continuously updated and enriched, including with AI, sustainability tools, and Switzerland based SaaS delivery.

The system offers a full set of of FinSA-compliant advisory workflows across channels, from client profiling through portfolio analysis, reporting and monitoring to proposal generation and execution. It provides the sophistication appropriate for high-net-worth individuals (HNWI) and private segments, while also allowing complexity to be hidden/ automated to support mass affluent and self-service clients. Prometeia's extensive experience and deep knowledge of the business ensure that our platform is on the cutting-edge of wealth management.

Benefits

Our digital wealth management platform provides a holistic solution, enabling advisers to streamline client service, uphold consistent service quality standards, and engage investors with sophisticated, personalised services. The platform boosts efficiency through incremental automation, allowing flexible adoption based on specific needs. With centralised governance and a full set of pre-trade and post-trade checks, it ensures compliance with FinSA regulations. Moreover, designed for scalability, the platform supports portfolio growth to tens of millions, positioning clients for future success and expansion, and a Swiss-based SaaS delivery model lets clients get up and running quickly and efficiently.

Read more about Prometeia

Differentiators

We support advisers with sophisticated, quantitative tools which benefit from Prometeia's extensive wealth management business and regulatory knowledge, allowing them to serve their clients better and more efficiently is where our solution truly makes a difference in the market. Our SaaS delivery and pre-integrated market data and analytics, along with 20 years of enterprise front office experience help our clients to get up and running quickly and efficiently. We specialise in developing creative and innovative solutions to make sure our clients stand out among their competitors.

Users

Users of our digital wealth management include wealth managers, relationship managers, and investment advisers, as well as end-investors themselves. They use our tools for compliant holistic advice as well as portfolio analysis, monitoring and reporting. The toolset enhances client engagement, improves efficiency, lowers costs and ensures compliance, contributing to client retention and attracting new clients.

Use cases

Prometeia's digital wealth management platform allows financial institutions to digitise their entire investment advisory process; from client profiling and portfolio construction to reporting and monitoring. The suite of tools assist advisers in serving clients and managing portfolios sustainably while ensuring full compliance. Offering a 360-degree overview of clients' wealth, the platform's automation options and service delivery through preferred channels enhance efficiency and reduce costs.

Technology and architecture

Prometeia's highly-modular solution allows clients to mix and match the components to deliver a complete platform or enhance an existing one with both SaaS and on-premise delivery possible. The system uses a three layer, fully service-oriented architecture, which can be seamlessly integrated via APIs or streaming systems with bank systems or third-party providers. It is tailored to fit into any IT architecture, from the biggest universal banks to the most specialised private asset manager.

Installation and deployment

The digital wealth management platform offers flexible installation options, where each component composed of services which can be easily integrated individually or combined into other systems. Deployments options include SaaS or on premise, including customised hybrid versions where required. Hosting is available on public or private Clouds.

Partners and integrations

Prometeia maintains a robust network of carefully chosen product, consulting, and integration partners. The digital wealth management platform is specifically designed to minimise IT challenges. Specialist product partners contribute complementary functionalities, such as unified collaboration and communication or document management. Consultancy partners help adapt processes to new markets and clients, while integration partners support technical and data integration activities. These partnerships, often country specific, cater to diverse client approaches and legacy technology ecosystems.

Case study

Prometeia's award-winning digital wealth management front-office software suite enjoys a dominant position in our home market and is rapidly expanding in Switzerland and throughout Europe and the Middle East. With an extensive track record spanning almost 50 years, we serve over 500 clients across more than 30 countries and support the management of over €2.5 trillion in assets across millions of portfolios, ranging in value from thousands to hundreds of millions.

Get in touch



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Read more on The Wealth Mosaic

Prometeia's front-office tools and analytics help financial intermediaries win, serve and retain wealth management clients allowing them to differentiate where it matters most: at the touch points between customers and the institution.

SaaScada

Built to enable swift, cost-effective creation of any financial product, drive ongoing innovation and unlock real-time customer insights.

About SaaScada

SaaScada is a NextGen data-driven core banking engine, created following the success of a venture we pioneered to provide banking services to customers who were underserved by mainstream banks.

Having experienced the challenges faced when building banking services using existing core banking technology, our founders simply decided to build their own. SaaScada's core banking engine was created to enable financial services providers to build better banking products for all, with technology as an enabler rather than a barrier.

As a result, we do things differently so that the innovators who choose SaaScada can create financial products tailored to their target market; whether they are challengers who need to move fast or established players looking to innovate alongside legacy technology.

SaaScada's technology was built to make it easier, faster, and cheaper to launch feature rich products to market. So, no matter the driver; customer demand, generational expectations, changing regulatory conditions or simply a fabulous new product idea, our technology makes it possible to create first class products using the very latest in cloud technology.

Where legacy technology can be a barrier to innovation, our architecture makes it possible to create new offerings to run in parallel to existing offerings in a co-existence model - and when the time is right - migrate off legacy.

For startups, we understand that timeframes are counted in days and weeks, not months and years, so we can help you bring your products to life fast. We also understand that the need to test and pivot during launch is crucial, so we make all product features available from day one.

Factfile

Website	saascada.com
Email address	enquiries@saascada.com
Year founded	2014
HQ location	London, UK
No. of employees	21-50
No. of clients	11-20
Geographic relevance	Africa, Asia, Eastern Europe, Middle East, Oceana, Western Europe
Type of wealth manager served	Bank Wealth Managers, Digital Wealth Platforms, Banks and FinTechs

> **"SaaScada's core banking engine was created to enable financial services providers to build better banking products for all, with technology as an enabler rather than a barrier.**

Features

By harnessing the very latest Cloud-native architecture we offer agile product configuration and unrivalled data flexibility and speed.

Our Unified Product Hub supports a range of product types, including current accounts, digital wallets, deposits, investments, and loans. FIAT, Crypto and other determinable assets can be supported within our ledgers. Utilising our wallet functionality our clients can build financial products suited for the modern world to support global and multigenerational banking needs without compromise.

Our real-time data capabilities and open APIs allow our clients to deliver exceptional customer experiences through the wider ecosystem. We believe you own your data so we hold a full event history that you can access at any time on demand via our API or in real-time via our event stream. We can work with you to produce standardised data feeds to suit your needs or provide full access to unstructured data for consumption via your own data processing pipelines, data warehouses and data lakes.

Benefits

All product features are available from day one through our intuitive Unified Product Hub. This not only allows our clients to build their initial products in a cost effective and speedy way, but they can also test new products and features without significant financial or IT resource outlay. So, when opportunity arises technology costs are not a barrier to testing the market or adding features to an existing product. We also streamline the creation of new product variants in response to changing market conditions and customer demand. This same simplicity applies to changes such as interest rate amendments on existing products.

As our clients have huge flexibility for consumption of their data from our core banking engine, they can better utilise this valuable resource to build better customer insights, provide management information, and meet the changing requirements of regulatory reporting. The full event history also makes it possible for our clients to access historical data that would traditionally have been lost with legacy systems.

Read more about SaaScada

Differentiators

Unlike many core banking solutions our technology was not moved to the Cloud - it was built there. This has allowed us to fully leverage the scalability, flexibility and resilience benefits of Cloud-native architecture patterns and services such as NoSQL databases and event streaming, combined with a revolutionary new approach to core banking based around an event driven transactional ledger.

The SaaScada transaction processor and ledger system offers unparalleled account flexibility including multi-ledger, multi-asset, and multi-currency, making it the perfect platform for developing and operating the next generation of commercial and retail financial products.

We have simplified the process of building products through our Unified Product Hub without the need for costly and cumbersome product modules. By offering all features from day one and a per account pricing model our clients can innovate at speed without incurring incremental module costs, reducing the cost of innovation and agile/iterative product development. Better yet because clients maintain full data sovereignty, it is possible to access historical and real time data in order to overlay external datasets to create features such as carbon footprint reporting, or build contextual customer insights.

Users

Due to the flexibility of our platform, we have attracted a wide range of clients with very different offerings - but all of whom are creating financial products to meet the needs of a rapidly changing market.

The SaaScada platform is being used by a range of regulated institutions, including fully regulated banks and EMI's across the UK and Europe.

Our clients are winning awards for innovation in their chosen markets, using our technology to swiftly build compelling propositions and enter the market quickly and cost effectively. Using our data-driven technology has also allowed clients to quickly learn more about their customers so that they can continue to innovate at speed and pivot when market conditions and customer demand dictates.

Use cases

SaaScada can be used to build a wide range of retail and commercial financial products including current accounts, fixed term deposits, notice accounts, instant access savings, safeguarding, trade finance, property development loans, micro-finance, buy now pay later and mortgages, and investment portfolios.

The ledger system has been designed to hold any type of asset, not just traditional FIAT currencies and is therefore perfect for development of Super Apps incorporating digital assets, equities, precious metals and even collectibles such as watches.

Technology and architecture

The SaaScada core banking engine was built in the Cloud using CQRS to deliver maximum throughput, and the precision/traceability of event-sourcing architecture. The platform exists in three discrete elements: the product factory and supporting transactional ledger, the pluggable Integration framework for connecting into card processors, payment gateways, agency banks, FX/asset exchanges and transaction monitoring solutions, and data projections which are derived from the transactional ledger event stream and can be customised based on the specific management, operational or regulatory reporting requirements of the bank.

Partners and integrations

We have a number of existing integrations such as Swisscom, Thredd, ClearBank, to name a few, delivered via industry standard APIs that can simply be switched on for new clients and we include a number of integrations in our pricing model where new integrations are needed.

Our unique architecture enables us to deliver bespoke data sets for integrations such as systems for accounting or dedicated regulatory reporting in addition to front end systems for customer experience.

Installation and deployment

The SaaScada simulator environment is used to build and test all aspects of financial product development including integration into the various ecosystem partners required to deliver the total solution. SaaScada manages integrations to card processors, payment gateways, agency banks, FX/asset exchanges and transaction monitoring solutions directly with ecosystem partners, removing the integration development, testing and maintenance burden from clients.

The simulator environment is used to test the setup of products, reporting, API access for ecosystem partners, subscription to webhooks etc., and represents an exact mirror of the final production environment. SaaScada will also work with the client to translate requirements into the product configuration engine, identify gaps in functionality, and develop the additional functionality required.

This environment is then retained and maintained on an ongoing basis and is used for ongoing testing of new releases, new integrations, and financial product development before moving into the production environment which mirrors the simulator environment from an infrastructure perspective. Both environments are operated as dedicated AWS accounts on a single tenant basis ensuring bank-level security and privacy controls are fully catered for.

Get in touch



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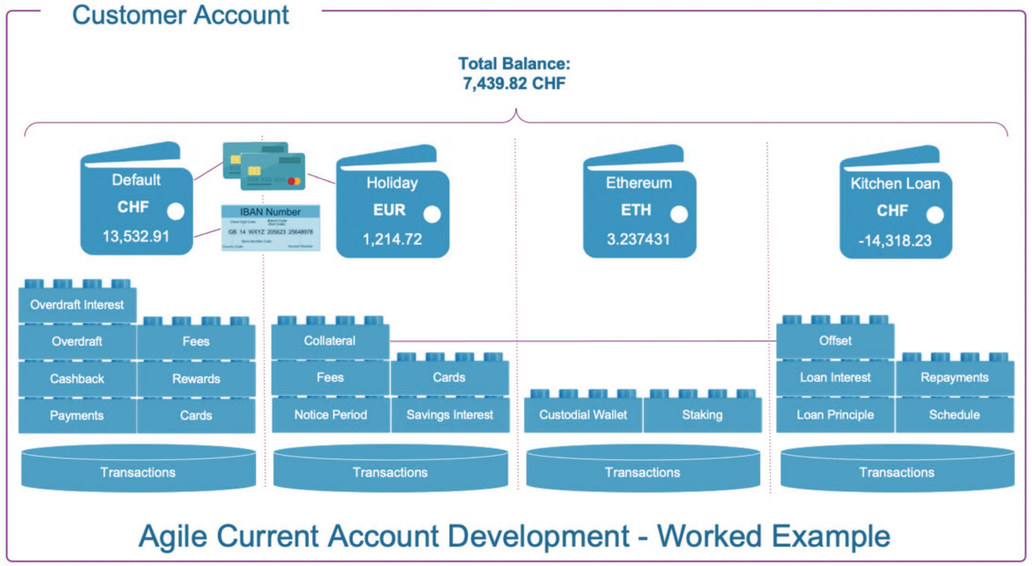
Harnessing the power of wallets to build feature-rich financial products



SIX Web API, the new, easy-to use standards in financial data access

About SIX

SIX is a global financial services provider supporting the entire value chain. Besides operating the Swiss and Spanish Stock Exchanges and providing post trade and banking services, SIX has also provided financial data and services for more than 90 years: high-quality data, from all over the world, delivered at the right time, in the right way. From our core reference data on securities, prices, corporate actions, tax and regulatory data, to our flagship indices and bespoke benchmarks, SIX offers added-value services that smoothly integrate with your workflows. We free your time and attention to spend on growing your business.

About SIX Web API

SIX Web API is state of the art. It is designed to accelerate and automate internal processes and allows the retrieval of any financial data point at any time. It offers an easy access to the SIX financial data universe through a single API. It leverages market identifiers and data standards and is built on standard web technologies to enable easy integration, fast processing, and cost effectiveness. Our solution also gives an access to our API portal to discover, experiment and test APIs from SIX in full transparency. With SIX Web API, you have an edge: its intuitive and simplified data model with API responses in a human-readable format enables you to speed up your development efforts, improve service quality and free up time to focus on your core business.

Factfile

Website	www.six-group.com/financial-information
Year founded	1930
HQ location	Zürich, Switzerland
No. of employees	1000+
No. of clients	1000+
Geographic relevance	Africa, Asia, Central America, Eastern Europe, Middle East, North America, Oceana, South America, Western Europe
Type of wealth manager served	External Asset Managers, Bank Wealth Managers, Family Offices, Financial Advisers, Insurance-based, Trust & Fiduciary, Digital Wealth Platforms, Tax, custodian banks, central banks, asset servicing, etc.

> **“ Our latest API has been built to make financial data easy to interpret and swift to integrate, embracing modern web technologies and data standards. No time to waste in lengthy documentations, Web API fosters productivity.**

Features

For a user-friendly discovery journey of our solution, our API portal provides access to SIX Web API documentation, sample code, data dictionary, and swagger interface which makes testing the API easy, without even having to write a single line of code. You can discover, test and learn about our SIX APIs. The API portal transforms your experience and delivers upon the promise financial data delivery made easy.

Benefits

SIX Web API is designed to make your development process simpler and more cost effective. Our goal is to accelerate your developments and minimise the total cost of ownership (TCO).

Our API embraces the latest in web technologies, including REST/JSON, GraphQL, and Websocket, empowering you to use off the shelf technologies with ease, and find code examples effortlessly online or leverage co pilot AI solutions.

The API data model is all about simplicity and adhering to market standards. Easily request data using standard identifiers like ISIN, Sedol, WKN, LEI, and MIC for instruments, companies, and markets. We follow ISO formats for date, time, countries, and currencies to seamlessly integrate into broader data solutions.

Designed for accessibility, our data model is human-readable to promote smooth communication between developers and business analysts. You do not need to be an IT expert to comprehend our API responses.

SIX Web API focuses on your efficiency. Fetch only the data you need in a single query, optimising bandwidth and data processing while reducing the number of queries for an overall faster response time.

Trust in SIX for a consumer friendly, efficient, and exciting development experience.

Read more about SIX

Differentiators

The power of global financial data effortlessly unlocked with SIX Web API. Access award-winning, high-quality data seamlessly through a single API. Enjoy worldwide coverage on streaming and end-of-day pricing, reference data, corporate actions, and historical data. Our human-readable API responses simplify and accelerate data integration. With high-speed data delivery, request data on demand to reduce storage costs and streamline redistribution infrastructures. Explore the intuitive API Portal to discover and experiment with our cutting-edge content and technology.

Users

SIX Web API is primarily designed for display applications and targets asset and wealth managers as well as partner solutions. It is ideal for advisory applications, e-banking services, websites and mobile applications. With its fast response time, it serves any applications that process data on the flight. Lastly, its pick and choose feature makes SIX Web API a solution of choice for fast instrument opening in back-office services.

Use cases

SIX Web API is your one-stop solution for empowering every facet of your business. Designed for common data management uses cases in financial institutions or technology firms, SIX Web API meets your specific business needs by enabling fast integration of financial data into your applications and automating existing processes. It is also ideal for implementing web, display and mobile applications, creating customised data solutions or in-house display applications, data analysis, research and Artificial Intelligence (AI), that makes SIX Web API the perfect solution for your innovation journey.

Installation and deployment

Thanks to Web technologies, SIX Web API does not require any deployment; it is available everywhere at any time. Compliance to standards is an integral part of its design: you can leverage of the shelf libraries to fasten the integration and reduce cost. And in combination with SIX Connect, offering unrivalled multi-Cloud connectivity, SIX Web API can be easily deployed in the cloud and access all the content SIX has to offer in a secure, fast and reliable fashion.

Technology and architecture

SIX Web API relies on well-known web technologies: REST/JSON, GraphQL and Websocket. The internal infrastructure leverages private cloud technologies to guarantee a high availability and scaling. Authentication is based on private keys for high security. The API exclusively supports secured and encrypted connections supporting both internet and private lines. Furthermore, it can deliver data within the data centers of all major Cloud providers.

Case study

SIX Web API's streaming market data interface, co-developed with Flex Trade for their Spark trading app, directly delivers data to end users, cutting infrastructure needs and reducing cost to serve.

SIX Web API is also used for e-banking mobile applications. SIX Web API commonly serves e-Banking websites as well as online magazines or other platforms willing to deliver or process financial data.

Get in touch



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Read more on The Wealth Mosaic



swissQuant
Mastering Complexity

ImpaQt Analytics: holistic investment management and advanced analytics across asset classes

About swissQuant

Since 2005, swissQuant has been at the forefront of integrating quantitative analysis with innovative financial technology. Backed by a team of 15 PhDs and 20 quant engineers, we specialise in providing sophisticated solutions that cater to the dynamic needs of banks, wealth managers, portfolio managers, external asset managers (EAMs), and family offices.

At swissQuant, we are dedicated to augmenting the capabilities of financial professionals, empowering them with tools that combine traditional financial wisdom with the latest in fintech innovation. Our approach focuses on driving efficiency, enhancing risk management, and fostering strategic growth for our clients.

swissQuant does not just offer technology; we provide strategic advantages that transform financial challenges into opportunities for advancement and success.

About ImpaQt Analytics

ImpaQt Analytics is a fully hosted investment management platform, helping portfolio and fund managers to easily understand sources of risk and return and facilitating strategic decision making. It offers unique coverage from single-asset equities to more complex asset classes, including OTC derivatives and illiquid assets.

In addition to key features such as ex-ante and ex-post risk analytics, and in-depth performance analysis, the platform also provides both historical and hypothetical stress-testing capabilities, helping investment managers to determine the optimal asset allocation and investment selection for each portfolio type.

Powered by proprietary risk models validated by tier-1 banks, ImpaQt Analytics simplifies complex data analysis, offering real-time insights that enhance workflow efficiency and portfolio oversight.

Factfile

Website	www.swissquant.com
Email address	info@swissquant.com
Year founded	2005
HQ location	Zürich, Switzerland
No. of employees	51-100
No. of clients	101-500
Geographic relevance	Africa, Asia, Caribbean, Central America, Eastern Europe, Middle East, North America, Oceana, South America, Western Europe
Type of wealth manager served	External Asset Managers, Bank Wealth Managers, Family Offices, Financial Advisers, Insurance-based, Digital Wealth Platforms

As investment managers strive for market position, they require robust tools that are flexible enough to adapt to increasingly demanding investor expectations.

Strategic Engagement

ImpaQt Analytics empowers financial professionals with a comprehensive suite for advanced asset management. Users benefit from real-time performance analysis and access to sophisticated risk metrics, facilitating informed strategic decisions. The platform's extensive asset coverage allows for nuanced portfolio tracking and risk management, even in portfolios with complex, alternative assets. Our API-first approach ensures seamless integration with existing systems, promoting scalability and accessibility.

By streamlining workflows and reducing time to market, ImpaQt Analytics enhances operational efficiency. With a track record of success in tier-1 banks, our proprietary risk models offer superior accuracy in risk analytics. This unique combination of workflow simplicity and robust analytical power makes ImpaQt Analytics an invaluable tool for optimising portfolio performance and mitigating risks, thus driving growth and improving client experiences.

Summary of key features

- Extensive cross-asset coverage: from simple to complex derivatives and exotic instruments
- Comprehensive performance analysis: providing both performance attribution and contribution analysis
- Superior risk analytics: instrument or portfolio risk level metrics and risk exposures per factor, asset class, sector or region
- Stress-testing: covering historical and hypothetical scenarios created centrally or ad-hoc by end-users
- Reporting: delivery of consolidated portfolio reports
- Flexible delivery: fully hosted, all content and features delivered via API or a user-friendly interface



Read more about swissQuant

Distinctive edge

Experience comprehensive investment management with unparalleled coverage and precision in risk analytics, tailored for portfolios at every level of complexity. ImpaQt Analytics' intuitive design and seamless integration capabilities simplify complex data analysis, making advanced portfolio risk management accessible to a wider range of financial institutions. Its extensive, cross-asset approach combined with a cloud-based platform ensures both flexibility and scalability for evolving investment strategies.

Seamless onboarding

Thanks to its Cloud-based architecture, ImpaQt Analytics ensures simple installation and deployment for end-users. Designed for easy integration, ImpaQt Analytics connects seamlessly with existing banking systems and custodians via APIs or dedicated interfaces, ensuring a smooth transition without the need for extensive system-wide overhauls. swissQuant is happy to offer clients dedicated support throughout deployment, ensuring a hassle-free setup. This approach allows financial institutions to quickly harness ImpaQt Analytics' full capabilities, enhancing their portfolio management and risk assessment workflows with minimal downtime.

Serving financial leaders

ImpaQt Analytics caters to a broad spectrum of financial professionals — CIOs, investment and portfolio managers, financial advisors, and fund managers across banking, wealth, asset management, and family offices. It delivers deep investment insights, streamlined risk management, and enhanced operational efficiency through a user-centric platform that integrates effortlessly within existing banking ecosystems. This wide applicability makes ImpaQt Analytics a versatile and powerful asset in the financial industry's evolving landscape.

Technology and architecture

ImpaQt Analytics leverages an API-first approach, ensuring flexibility, scalability, and ease of integration within existing financial systems. Fully hosted and built on swissQuant's proprietary risk models, the platform delivers accurate and comprehensive risk analytics across all asset classes. It supports seamless data management and real-time analytics, facilitated by a user-friendly interface and robust backend infrastructure. This technology framework enables efficient deployment, high performance, and reliable security, aligning with the ISO/IEC 27001 certification standards.

Get in touch



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swissQuant

Empowering Financial Frontrunners

swissquant.com

WEALTH DYNAMIX

CLMi an end-to-end client lifecycle management solution

Fully integrated SaaS Cloud-based client lifecycle management (CLM) solution powering private banks and wealth management firms via a single platform.

About Wealth Dynamix

Wealth Dynamix delivers a unified, digital-first platform to private banks and wealth management firms, fuelling AUM growth, bolstering efficiency, and ensuring compliance.

Catering to diverse entities, from boutique investment firms to global mass affluent wealth managers, we enhance the complete client journey. Leveraging data-centric tools, automation, and dynamic portals, our CLM solutions transition firms from manual operations to technology-driven models. This pivot accentuates value-driven tasks and fosters deeper client engagements, refining each stage from prospect identification to wealth succession.

About CLMi

CLMi is a cutting-edge, SaaS solution tailored specifically for wealth managers and private banks. The software is used by all departments within wealth management and private banking firms as a single solution to automate client processes. As a mobile-centric platform, CLMi is accessible by remote and in-person operations. CLMi creates a holistic approach to client management, automating tasks and leveraging a data-driven process engine. This engine eliminates redundancy and provides invaluable insights for firms using intuitive dashboards. CLMi is used by firms from 10-1000 users including Mirabaud in Switzerland. The breadth of the solution is across prospecting, onboarding, and client servicing. These modules can be delivered separately or in combination. CLMi can help firms grow revenue, boost operational efficiency, and deepen client relationships.

Factfile

Website	www.wealth-dynamix.com
Email address	connect@wealth-dynamix.com
Year founded	2012
HQ location	Geneva, Switzerland
No. of employees	101-500
No. of clients	21-50
Geographic relevance	Asia, Caribbean, Middle East, North America, Oceania, Western Europe
Type of wealth manager served	External Asset Managers, Bank Wealth Managers, Family Offices, Financial Advisors, Discretionary Fund Managers

> **“ Liberate advisors from the administrative burden, empowering them to win new prospects and deepen client relationships.**

Features

CLMi integrates a comprehensive set of workflows, dashboards, and interfaces for client data geared to the wealth management and private banking world. Built-in integrations grant seamless access to pivotal systems, covering KYC, AML screening, and more.

Designed for digital transitions, it provides mobile and remote client access. Its process engine, anchored in rules and automation, optimises workflow and ensures proactive compliance. Simplistic at its core, CLMi deciphers intricate client data, providing informed decision-making.

It consists of three modules that allow firms to automate prospecting, client onboarding, and client servicing. The user interface is clean and adaptable to each user’s profile, with the ability to create specific reports and workflows directly.

The system allows you to collaborate with staff conversationally within the tool, removing the need for separate emails and phone calls.

The system is deployed through the Cloud and managed by Wealth Dynamix, leading to reduced IT costs and no costly upgrade projects.

Benefits

Client management of the entire lifecycle in an automated fashion, with all the data in one place leads to many benefits. From a compliance point of view, data is readily accessible with a full audit trail of changes. This saves time and effort, and ensures compliance is built into the process, not an afterthought.

The replacement of manual processes including forms creates efficiency and speeds up processes. CLMi has built-in secure messaging, document signatures, and client websites, as well as efficient workflows for areas that involve client interaction.

CLMi revolutionises hybrid client service, cutting costs by a sixth compared to conventional methods. It offers a comprehensive 360° client view, creating insights across the entire journey. Role-tailored dashboards drive actionable outcomes, helping to reduce administrative burdens which means all staff have a single view of all the information required.

Centralising data ensures minimised rekeying. This allows firms to reduce onboarding times from an industry average of 14-28 days, to as quickly as a single day.

Read more about CLMi

Differentiators

The CLMi platform is unique in that it is built specifically for wealth managers and private banks using over 12 years of experience. The CLMi data model caters for complex HNW relationships, including trusts and corporate entities. It has over 100 prebuilt best practice intelligent workflows, dashboards, and reports with the flexibility to build on top of those. This creates efficiency, minimises rekeying, and enables real-time business management. Its user-friendly design negates the need for lengthy training, freeing advisers to chase revenue.

Users

CLMi is used by all departments within wealth management and private banking firms in a single solution to automate client processes; front office, operations, support, compliance, marketing, and management. Adaptable workflows feed dashboards, that deliver insights and alerts tailored to user roles. CLMi also provides digital engagement with both prospects and clients. CLMi provides seamless integrations and real-time data through an open API. CLMi's key benefit is that by creating workflow digitisation, the organisation is more efficient and collaborative.

Use cases

CLMi adds value across many use cases. One of the examples is explained below.

The end-to-end onboarding module deployed for one of our tier-one banking clients drastically reduced their onboarding timelines. Integrating directly with advanced screening tools and negating redundant data inputs across platforms, we accelerated their screening efficiency by over tenfold. This precise system fortified compliance teams' confidence in screening accuracy, notably reducing iterative clarifications per case.

Installation and deployment

CLMi offers a centralised, fully managed client lifecycle management system operating on Microsoft's Azure Cloud in Switzerland. This multi-tenant SaaS platform processes all client data, obviating the need for internal data centre footprints. Client deployments can be done quickly and efficiently, due to the large number of pre-configured workflows covering the majority of industry best practices for prospecting, onboarding, reviews, and client management.

Technology and architecture

CLMi epitomises modern Cloud-centric design, utilising cutting-edge technology to offer a SaaS solution, hosted on the Microsoft's Azure Cloud in Switzerland, and protected by a tokenisation mechanism with keys owned and hosted by the clients. With its unique wealth-specific data model, intuitive UX, and comprehensive integration capabilities, CLMi aligns seamlessly with your client lifecycle requirements. Its versatile design and open API ensure effortless configuration and integration with your existing infrastructure. With three secured public access points - CLMi Web Application, API, and Static Service, safeguarded by Cloudflare's WAF - it guarantees robustness and security.

Partners and integrations

CLMi collaborates with best-of-breed technology vendors and back office platforms. Our solution thrives with support from various technology vendors. These solutions cover marketing automation, Artificial Intelligence (AI) and Machine Learning (ML), document management, and digital onboarding services. Among many others, our vendors include DotDigital for marketing automation, SharePoint for document management, DocuSign for e-signature services, Unblu for client chat engagement, SmartSearch for AML/compliance screening, and Veridas for ID&V validation. Core banking and PMS integrations include Avaloq, Temenos, Azqore, and Third Financial, among others.

Case study

Mirabaud

In April 2022, Mirabaud, the esteemed Swiss banking group, embarked on a groundbreaking digital transformation journey, facilitated by CLMi. This initiative marks a pivotal stride in Mirabaud's client-centric approach, leveraging digital capabilities to enhance service quality. Wealth Dynamix, in collaboration with Temenos, supports Mirabaud's transition from traditional systems to a comprehensive digital wealth management platform. The adoption of CLMi ensures swift adaptation to evolving investment trends and regulatory changes, fostering agility and personalised client experiences.

Get in touch



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CLMi. Fully integrated SaaS Cloud-based CLM solution powering private banks and wealth management firms via a single platform.



Read more on The Wealth Mosaic

A-Z Solution Provider Directory

This section includes an A-Z directory of solution providers relevant to the wealth management marketplace in Switzerland

The directory has been created to give any type of Swiss-based wealth management firm easy access to the technology and related solution provider marketplace in one free-to access resource. In this year's report, we include 539 entries.

A guide
to this report's directory

The A-Z Solution Provider Directory has been created to give any type of Swiss-based wealth management firm easy access to the technology and related solution provider marketplace in one dedicated resource. Within our definition of wealth management, we include banks (domestic or international), private client investment managers, family offices, financial advisers, digital wealth managers, investment platforms, insurance-based, trust and fiduciary, and others forms of wealth managers that administer, advise on, manage, or support private wealth at any level.

We encourage our readers to visit our online directory for a comprehensive view of all the solution providers included in this report, as well as many more that are active in serving or seeking to serve the wealth management space internationally.

What is included in this report's Switzerland solution provider directory?

Within this reports directory, we have included 539 technology and related solution providers. Each listing included in this directory has a corresponding online business profile and relevant solution profiles available in our online Solution Provider Directory.

Each of the directory listings has been segmented into two categories:

1. Swiss-headquartered solution providers

Of the 539 total solution providers included in this report's A-Z directory, 249 are Swiss-headquartered businesses.

2. Non-Swiss headquartered solution providers

Of the 539 total solution providers included in this report's A-Z directory, 290 are headquartered outside of Switzerland (though they might still have a presence in Switzerland).



Inclusion of solution providers

Each solution provider included in this report is relevant to the technology or related business needs of the Swiss wealth management sector. Each of these firms is either, a pure technology provider, uses technology to deliver solutions, or is relevant whether from a data, research, consulting or compliance perspective to an aspect of the Swiss wealth management sector.

In the daily build and maintenance of our online Solution Provider Directory, we have so far identified 539 solution providers that are relevant to the Swiss wealth management sector and are pleased to be able to include them here.

Both domestic and non-Swiss-headquartered firms are included in this report based on their relevance. We consider a solution provider to be relevant for this report if they fit one of the following criteria:

- They are Swiss-headquartered and serve (or target) wealth management clients in the Swiss.
- They are headquartered outside of Switzerland but have at least one office in Switzerland.
- They are headquartered outside of Switzerland without an office in Switzerland but still serve (or target) wealth management clients in Switzerland.

While in many instances, this information is accessible from each firm's website and/or the news and other information that is accessible on them online, in some cases, we have also included firms in this report based on our knowledge of their business and its geographic focus and relevance.

There are solution providers among the 539 included in the directory that are not typically seen in the wealth management space, and are certainly not seen as WealthTech providers, but that we consider to be relevant in some way to the industry. Through our ongoing engagement with the solution providers in our online directory, we also have an information collection and maintenance process which helps us identify and understand which businesses are relevant in which geographies.

Swiss solution provider directory highlights



Number of firms - **539** (up 5.3% from the 512 firms in 2022's report)

249 or 46.2% are Swiss-headquartered

290 or 53.8% are overseas-headquartered

Top 10 overseas-HQ countries

1	US	**6**	Netherlands
2	UK	**7**	Denmark
3	Germany	**8**	India
4	France	**9**	Singapore
5	Luxembourg	**10**	Hong Kong

Business need categories

Our online Solution Provider Directory categorises solutions into dedicated marketplaces and, within those, into Business needs. The most relevant marketplace for this report is Technology and Data and, within that, there are 24 Business need categories that capture B2B solutions. To see each of the Business needs categories, click on the text boxes below.

BI&PM Business Intelligence & Practice Management

BPM&O Business Process Management & Outsourcing

CC&R Client Communication & Reporting

CE&M Client Engagement & Management

CM&P Client Marketing & Prospecting

CO&IV Client Onboarding & Identity Verification

C&R Compliance & Regulation

CB Core Banking

C&NS Cyber & Network Security

DF&IS Data Feeds & Information Sources

DM&A Data Management & Analysis

DP&T Digital Platforms & Tools

D(R)I Digital (Robo) Investing

DLT&C Distributed Ledger Technologies & Cryptocurrencies

DM&S Document Management & Storage

F&RP Financial & Retirement Planning

IP&T Investment Platforms & Tools

M&BI Market & Business Infrastructure

PBA&R Portfolio Build, Analysis & Reporting

P&WMS Portfolio & Wealth Management Systems

RA&M Risk Analysis & Management

SD&M Software Development & Management

TS&C Technology Strategy & Consulting

T&BO Trading & Back Office

Our technology and data marketplace features 25 Business Need categories, 24 of which are B2B focused. Each of these reflects the range of technological functions that any given wealth manager is likely to require.

Swiss-headquartered solution providers

This section includes all Swiss-headquartered solution providers.

Of the 539 total solution providers included in this reports A-Z directory, 249 are Swiss-headquartered businesses. These businesses, with their headquarters location, are listed below and over this and the next 5 pages. Enter their business name in the search bar of our website, www.thewealthmosaic.com, to find their business and solution profiiles in our online solution provider directory.

21shares
Zürich, Switzerland

3rd-eyes analytics
Zürich, Switzerland

Acolin
Zürich, Switzerland

Actesy
St.Gallen, Switzerland

additiv
Zürich, Switzerland

Adnovum
Zürich, Switzerland

Advice Online
St. Gallen, Switzerland

Adviscent
Zürich, Switzerland

Aisot Technologies
Zürich, Switzerland

ALLINDEX
Zürich, Switzerland

Allocare
Altishofen, Switzerland

Alphasys
Winterthur, Switzerland

Alt
Geneva, Switzerland

Altoo
Zug, Switzerland

AM-One
Steinhausen, Switzerland

Anova Partners
Zürich, Switzerland

aperture
Geneva, Switzerland

Apiax
Zürich, Switzerland

Apliqo
Zürich, Switzerland

Ariadne
Zug, Switzerland

Art Recognition
Adliswil, Switzerland

ARTBANX
Zürich, Switzerland

Assetmax
Zürich, Switzerland

Asubium
Pfäffikon, Switzerland

atfinity
Zürich, Switzerland

atpoint.
Baar, Switzerland

Avaloq
Zürich, Switzerland

Avantgarde Finance
Zug, Switzerland

aviita
Balzers, Liechtenstein

aXedras
Zug, Switzerland

axeed
Zürich, Switzerland

AXON IVY
Lucerne, Switzerland

AZEK
Bulach, Switzerland

Azqore
Lausanne, Switzerland

BDO Switzerland
Zürich, Switzerland

Be | Shaping the Future
Zürich, Switzerland

BHFS
Zürich, Switzerland

Bitcoin Suisse
Zug, Switzerland

Bity
Neuchatel, Switzerland

bmpi
Zürich, Switzerland

BRP
Geneva, Switzerland

CAPAnalysis
Geneva, Switzerland

Cense
Baar, Switzerland

Cerification
Zürich, Switzerland

clevercircles
Basel, Switzerland

Cofex
Schwerzenbach, Switzerland

Complementa
St. Gallen, Switzerland

Confinale
Zug, Switzerland

Consaltis
Vaduz, Liechtenstein

Conser
Geneva, Switzerland

Contovista
Schlieren, Switzerland

Countryrisk.io
Zürich, Switzerland

CREALOGIX Group
Zürich, Switzerland

Crypto Finance
Zug, Switzerland

CSL Corporate Services
Vaduz, Liechtenstein

CurioInvest
Vaduz, Liechtenstein

Cynos
Zürich, Switzerland

DAPM
Geneva, Switzerland

Datacie
Lausanne, Switzerland

datalevel
Birmensdorf, Switzerland

Decentriq
Zürich, Switzerland

Derivative Partners
Zürich, Switzerland

Descartes
Zürich, Switzerland

Distinga Advisory Solutions
Lucerne, Switzerland

DSwiss
Zürich, Switzerland

Dubris
Zürich, Switzerland

EAM.Technology
Kuesnacht, Switzerland

EasyReg
Geneva, Switzerland

Edgelab
Lausanne, Switzerland

EdgeXperience
Zürich, Switzerland

Ergon Informatik
Zürich, Switzerland

ERI
Vernier, Switzerland

Etops
Zug, Switzerland

Evalueserve
Schaffhausen, Switzerland

Everon
Zürich, Switzerland

Evooq
Lausanne, Switzerland

Expersoft Systems
Steinhausen, Switzerland

FACT
Zürich, Switzerland

FehrAdvice
Zürich, Switzerland

fin.cube
Pfäffikon, Switzerland

Finalix
Zug, Switzerland

Finamic
Grand-Lancy, Switzerland

FINARTIS
Lausanne, Switzerland

FinchTrade
Zug, Switzerland

finenvy
Rolle, Switzerland

FinFinder.ch
Schönenberg, Switzerland

Finform
Bern, Switzerland

Finfox
Zürich, Switzerland

FinGraphs
Geneva, Switzerland

Finhorizon
Zürich, Switzerland

Swiss-headquartered solution providers (A-Z)

Finnova
Lenzburg, Switzerland

Finstar
Lenzburg, Switzerland

Fintama
Zürich, Switzerland

Fintex
Zürich, Switzerland

FRED Financial Data
Zürich, Switzerland

Futurae
Zürich, Switzerland

Galeo
Geneva, Switzerland

Gentwo
Zürich, Switzerland

Glassnode
Baar, Switzerland

Globalance
Zürich, Switzerland

Gold Avenue
Geneva, Switzerland

GreenLock
Steinhausen, Switzerland

Greenmatch
Basel, Switzerland

GWP
Zürich, Switzerland

id4.bank
Lucerne, Switzerland

iFinity
Tuggen, Switzerland

ImmuniWeb
Geneva, Switzerland

Impaakt
Carouge, Switzerland

IMTF
Givisiez, Switzerland

Inacta
Zug, Switzerland

Incentage
Fehraltorf, Switzerland

Inclusiv
Morges, Switzerland

InCore Bank
Zürich, Switzerland

indigita
Geneva, Switzerland

Inrate
Zürich, Switzerland

Insa Investment Software
Zürich, Switzerland

Instimatch Global
Zürich, Switzerland

Integraal Solutions
Geneva, Switzerland

Integration Alpha
Rotkreuz, Switzerland

Inventify
Risch-Rotkreuz, Switzerland

Inventx
Chur, Switzerland

Invest Direct
Geneva, Switzerland

InvestGlass
Geneva, Switzerland

Investment By Objectives (IBO)
Morges, Switzerland

Investment Navigator
Zürich, Switzerland

INVESTORY
Kloten, Switzerland

IOC Group
Zollikon, Switzerland

IODD
Geneva, Switzerland

IT-insourcing
Wädenswil, Switzerland

itopia
Zürich, Switzerland

Kendris
Zürich, Switzerland

Kinesys
Glattbrugg, Switzerland

Kiteworks
Zürich, Switzerland

Knowledge Lab
Zürich, Switzerland

Korutoa
Lugano, Switzerland

Kudelski Security
Cheseaux-sur-Lausanne, Switzerland

KYC Spider
Zug, Switzerland

KYOS
Geneva, Switzerland

Leonteq
Zürich, Switzerland

Lombard Odier
Geneva, Switzerland

LumRisk
Nyon, Switzerland

Luxoft
Zug, Switzerland

Lykke
Zug, Switzerland

M76 | Family Office Consulting
Zug, Switzerland

MAS - Management & Advisory Services
Zug, Switzerland

Masttro
Zürich, Switzerland

Mendo
Bern, Switzerland

Metaco
Lausanne, Switzerland

midix.com
Zürich, Switzerland

MMG Management Consulting
Zürich, Switzerland

Move Digital
Zürich, Switzerland

Mydesq
Hedingen, Switzerland

Nectar Financial
Altendorf, Switzerland

Netcetera
Zürich, Switzerland

NetGuardians
Yverdon-les-Bains, Switzerland

Norsia
Geneva, Switzerland

Noveras
Pfäffikon, Switzerland

NXT Digital
Weinfelden, Switzerland

ONE PM
Erlenbach, Switzerland

OneVisage
Lausanne, Switzerland

Oosphère
Geneva, Switzerland

OpenMetrics Solutions
Zürich, Switzerland

OpenWealth Association
Zürich, Switzerland

Orca
Zürich, Switzerland

Oxial
Cham, Switzerland

Pebe
Frauenfeld, Switzerland

Penta
Geneva, Switzerland

Polixis
Geneva, Switzerland

PPCmetrics
Zürich, Switzerland

PPI Schweiz
Zürich, Switzerland

Private Alpha
Meggen, Switzerland

ProData Group
Geneva, Switzerland

Profidata Group
Urdorf, Switzerland

PXL Vision
Zürich, Switzerland

qashqade
Zürich, Switzerland

QESTIT
Zürich, Switzerland

REGDATA
Epalinges, Switzerland

ReportingSoft
Lausanne, Switzerland

RepRisk
Zürich, Switzerland

ROCKON Digital Evolution
Zürich, Switzerland

Safe Swiss Cloud
Basel, Switzerland

SandSIV Group
Zürich, Switzerland

Sanostro
Zürich, Switzerland

Santiment
Zug, Switzerland

ScenarioX
Geneva, Switzerland

Securosys
Zürich, Switzerland

Sentifi
Zürich, Switzerland

SEPPmail
Neuenhof, Switzerland

SHAREKEY Swiss
Zug, Switzerland

Sherpany
Zürich, Switzerland

Silex
Geneva, Switzerland

SIX Digital Exchange
Zürich, Switzerland

SIX Group
Zürich, Switzerland

SMART VALOR
Zug, Switzerland

SMAT
Geneva, Switzerland

Sobaco
Schlieren, Switzerland

SolidusLink
Schlieren, Switzerland

Swiss-headquartered solution providers (A-Z)

SpeciTec SA
Geneva, Switzerland

Spitch
Zürich, Switzerland

Squirro
Zürich, Switzerland

Stableton
Zug, Switzerland

SuisseTechPartners
Geneva, Switzerland

SWISS FIN LAB
Zürich, Switzerland

Swiss Fund Data
Zürich, Switzerland

Swiss IT Security
Wettingen, Switzerland

Swisscom
Bern, Switzerland

SwissComply
Zürich, Switzerland

SwissMetrics
Zürich, Switzerland

swissQuant Group
Zürich, Switzerland

Swissquote
Zürich, Switzerland

SwissSign
Glattbrugg, Switzerland

Sygnum
Zürich, Switzerland

Synpulse
Zürich, Switzerland

Synpulse8
Zürich, Switzerland

SyntiFi
Zug, Switzerland

Taurus
Geneva, Switzerland

TeamWork Management
Geneva, Switzerland

Tegona
Geneva, Switzerland

Temenos
Geneva, Switzerland

Tenity
Zürich, Switzerland

The Good Guys Company
Zürich, Switzerland

The Key
Geneva, Switzerland

theScreener
Nyon, Switzerland

ti&m
Zürich, Switzerland

Tindeco Financial Services
Zug, Switzerland

Tinext
Morbio Inferiore, Switzerland

Tokengate
Zug, Switzerland

Trendrating
Lugano, Switzerland

Trestle Group
Zug, Switzerland

TrueWealth
Zürich, Switzerland

Trustia
Lausanne, Switzerland

Trustless
Zürich, Switzerland

UBS Partner
Zürich, Switzerland

Unblu
Basel, Switzerland

United Security Providers
Bern, Switzerland

UnRiskOmega
Kloten, Switzerland

vestr
Zug, Switzerland

Vlot
Zürich, Switzerland

WealthArc
Zürich, Switzerland

Wecan Group
Geneva, Switzerland

Welxio
Cham, Switzerland

Whitestein Technologies
Steinhausen, Switzerland

Windmill
Baar, Switzerland

WISeKey
Geneva, Switzerland

Wyden
Zürich, Switzerland

Yainvest
Baar, Switzerland

Yieldrive
Zug, Switzerland

Zuehlke
Zürich, Switzerland

Tenity

What if you'll meet the next unicorn?

With Tenity, you can be the first to meet the next generation of founders. We bring together exciting startups, forward-thinking corporates and leading investors to create the future of finance & beyond.

Join us

Non-Swiss headquartered solution providers

This section includes non-Swiss-headquartered solution providers.

Of the 539 total solution providers included in this reports A-Z directory, 290 are headquartered out of Switzerland (though they might still have a presence in Switzerland). These businesses, with their headquarters location, are listed below and over this and the next 5 pages. Enter their business name in the search bar of our website, www.thewealthmosaic.com, to find their business and solution profiles in our online solution provider directory.

1fs Wealth
London, United Kingdom

3ES
Singapore, Singapore

Accenture
Dublin, Ireland

Acin
London, United Kingdom

ACTICO
Immenstaad, Germany

Addepar
Mountain View, CA, United States

Adenza
London, United Kingdom

Adobe
San Jose, CA, United States

Advantra Wealth
London, United Kingdom

aixigo
Aachen, Germany

Allfunds
Madrid, Spain

AllianceBlock
Utrecht, Netherlands

Allocator
London, United Kingdom

Allvue Systems
Miami, FL, United States

Alpha FMC
London, United Kingdom

AlphaSense
New York, NY, United States

AltAssets
London, United Kingdom

AlternativeSoft
London, United Kingdom

ALtHub
New York, NY, United States

Altrata
New York, NY, United States

Alvarez & Marsal
New York, NY, United States

Amazon Web Services
Seattle, WA, United States

Amundi Technology
Paris, France

Appian
McLean, VA , United States

Apple
Cupertino, CA, United States

ARTDAI
Newmarket, NH, United States

AssetMetrix
Munich, Germany

Avenir
London, United Kingdom

Axisoft
Hong Kong, Hong Kong

Axxsys Consulting
London, United Kingdom

Azentio
Singapore, Singapore

Backbase
Amsterdam, Netherlands

Backstop Solutions Group
Chicago, IL, United States

Bain & Company
Boston, MA, United States

Bambu
Singapore, Singapore

BearingPoint
Amsterdam, Netherlands

BlackRock
New York, NY, United States

Bloomberg
New York, NY, United States

Boston Consulting Group
Boston, MA, United States

Box
Redwood City, CA, United States

BRITech
Sao Paulo, Brazil

Bureau van Dijk
London, United Kingdom

Burgiss
Hoboken, NJ, United States

Calastone
London, United Kingdom

Calendly
Atlanta, GA, United States

Campaign Monitor
Nashville, TN, United States

Canoe Intelligence
New York, NY, United States

Canopy
Singapore, Singapore

Capco
London, United Kingdom

Capgemini
Paris, France

CB Insights
New York, NY, United States

Celent
Boston, MA, United States

Censhare
Munich, Germany

Cepres
Munich, Germany

Cerulli Associates
Boston, MA, United States

Cervest
London, United Kingdom

Chainalysis
New York, NY, United States

Charles River Development
Burlington, MA, United States

CISCO
San Jose, CA, United States

Citywire
London, United Kingdom

Clarity AI
New York, NY, United States

Clearstream
Luxembourg, Luxembourg

cleversoft
Munich, Germany

Cognizant
Teaneck, NJ, United States

CollationAI
Stamford, CT, United States

Colombus Consulting
Paris, France

Comarch
Krakow, Poland

ConsenSys
New York, NY, United States

Croesus
Laval, QC, Canada

CryptoIndexSeries
London, United Kingdom

Cryptomathic
Aarhus, Denmark

Cybera Global
New York, NY, United States

Darktrace
Cambridge, United Kingdom

Datia
Stockholm, Sweden

Datos Insights
Boston, MA, United States

Delio
Cardiff, United Kingdom

Deloitte
New York, NY, United States

Divizend
Munich, Germany

DocuSign
San Francisco, CA, United States

Dorsum
Budapest, Hungary

Dow Jones and Company
New York, NY, United States

DreamQuark
Paris, France

Droit
New York, NY, United States

Drooms
Frankfurt, Germany

Dropbox
San Francisco, CA, United States

Dun & Bradstreet
Short Hills, NJ, United States

DXC Technology
Tysons, VA, United States

EDI
London, United Kingdom

eFront
Paris, France

Elinvar
Berlin, Germany

Elliptic
London, United Kingdom

envizage
London, United Kingdom

EPAM Systems
Newtown, PA, United States

EQS Group
Munich, Germany

Equinix
Redwood City, CA, United States

EquityRT
Marietta, GA, United States

ESG Book
London, United Kingdom

essendi it
Schwäbisch Hall, Germany

Estating
Luxembourg, Luxembourg

eVestment
Atlanta, GA, United States

Experian
Dublin, Ireland

EY
London, United Kingdom

FA Solutions
Helsinki, Finland

Facebook
Menlo Park, CA, United States

FactSet
Norwalk, CT, United States

Non-Swiss-headquartered solution providers (A-Z)

FE fundinfo
London, United Kingdom

Fenergo
Dublin, Ireland

Fincons Group
Vimercate, Italy

findic
Hamburg, Germany

FinIQ
Singapore, Singapore

Finologee
Leudelange, Luxembourg

FINTRX
Rockland, MA, United States

FIS
Jacksonville, FL, United States

Fitch Ratings
New York, NY, United States

Flanks
Barcelona, Spain

FNZ
London, United Kingdom

Forrester
Cambridge, MA, United States

Fund Channel
Luxembourg, Luxembourg

FundCount
Norwood, MA, United States

fundsaccess
Munich, Germany

FundsDLT
Luxembourg, Luxembourg

Fundsquare
Luxembourg, Luxembourg

Futora
Tel-Aviv, Israel

Gartner
Stamford, CT, United States

GFT Group
Stuttgart, Germany

GlobalData
London, United Kingdom

Google
Mountain View, CA, United States

GTN
Dubai, United Arab Emirates

HCL Technologies
Noida, India

HID Global
Austin, TX, United States

HubSpot
Cambridge, MA, United States

IBM
Armonk, NY, United States

iCapital Network
New York, NY, United States

iComps
Bad Schwalbach, Germany

illio
London, United Kingdom

Infosys
Bangalore, India

Infront
Oslo, Norway

Intercontinental Exchange (ICE)
New York, NY, United States

IntoTheBlock
Miami, FL, United States

Invessed
Long Crendon, United Kingdom

InvestCloud
Beverly Hills, CA, United States

investify TECH
Wasserbillig, Luxembourg

InvestSuite
Leuvain, Belgium

Invyo
Paris, France

ION
Dublin, Ireland

IQ-EQ
Luxembourg, Luxembourg

ISS | Institutional Shareholder Services
Rockville, MD, United States

Jemmic
Luxembourg, Luxembourg

Keesystem
Monaco, Monaco

Kidbrooke
Stockholm, Sweden

Kneip
Bertrange, Luxembourg

Kore Labs
London, United Kingdom

KPMG
Toronto, ON, Canada

LandyTech
London, United Kingdom

LinkedIn
Sunnyvale, CA, United States

Liquidnet
New York, NY, United States

LPA
Frankfurt, Germany

LTIMindtree
Mumbai, India

Luma Financial Technologies
Cincinnati, OH, United States

Lynk
New York, NY, United States

m2Wealth International
Hong Kong, Hong Kong

Maanch
London, United Kingdom

MailChimp
Atlanta, GA, United States

Mambu
Amsterdam, Netherlands

Matter
Copenhagen, Denmark

Maveric Systems
Chennai, India

McKinsey & Company
New York, NY, United States

MDOTM
London, United Kingdom

Mercer
New York, NY, United States

Microsoft
Redmond, WA, United States

Mimecast
London, United Kingdom

Moody's Analytics
New York, NY, United States

Moonfare
Berlin, Germany

Morningstar
Chicago, IL, United States

Moxo
Cupertino, CA, United States

MSCI
New York, NY, United States

Nasdaq
New York, NY, United States

ndgit
Munich, Germany

Neuroprofiler
Vinon-sur-Verdon, France

Nextway
Herning, Denmark

NICE Actimize
Hoboken, NJ, United States

niiio finance group
Görlitz, Germany

NOVEO Conseil
Paris, France

Nucoro
London, United Kingdom

Objectway
Milan, Italy

Oddo BHF
Paris, France

Oliver Wyman
New York, NY, United States

Omdia
London, United Kingdom

OneSpan
Chicago, IL, United States

Onfido
London, United Kingdom

OpenAI
San Francisco, CA, United States

OpenFin
New York, NY, United States

Oracle
Redwood Shores, CA, United States

Orange Business Services
Paris, France

Ortec Finance
Rotterdam, Netherlands

Overstone Art Services
London, United Kingdom

Palico
Paris, France

PandaConnect
Soborg, Denmark

PATRONAS Financial Systems
Freiburg, Germany

PCS
Athens, Greece

Pegasystems
Cambridge, MA, United States

Performativ
Copenhagen, Denmark

PitchBook
Seattle, WA, United States

Planet of Finance
Monaco, Monaco

Point Group
London, United Kingdom

Preqin
London, United Kingdom

Privatam
Monaco, Monaco

Private Client Resources
Wilton, CT, United States

Private Wealth Systems
Mooresville, NC, United States

Prive Technologies
Hong Kong, Hong Kong

Profile Software
Athens, Greece

Profinit
Prague, Czech Republic

Prometeia
Bologna, Italy

Proofpoint
Sunnyvale, CA, United States

Protiviti
Menlo Park, CA, United States

Proxymity
London, United Kingdom

PSplus
Rodermark, Germany

PureFacts Financial Solutions
Toronto, ON, Canada

PwC
London, United Kingdom

Qlik
King of Prussia, PA, United States

QPLIX
Munich, Germany

Quadient
Bagneux, France

Quantifeed
Hong Kong, Hong Kong

QuickBlox
London, United Kingdom

Raise Partner
Grenoble, France

Refinitiv
London, United Kingdom

Regula
Riga, Latvia

Roland Berger
Munich, Germany

S&P Global Market Intelligence
New York, NY, United States

SaaScada
London, United Kingdom

Non-Swiss-headquartered solution providers (A-Z)

Sage
Newcastle, United Kingdom

Salesforce
San Francisco, CA, United States

SAP
Walldorf, Germany

SAS
Cary, NC, United States

Saxo Group
Copenhagen, Denmark

Senacor
Nürnberg, Germany

Sharegain
London, United Kingdom

Simcorp
Copenhagen, Denmark

Simon-Kucher & Partners
Bonn, Germany

Sionic
London, United Kingdom

Smarsh
Portland, OR, United States

Smart Communications
London, United Kingdom

Smartkarma
Singapore, Singapore

smartKYC
London, United Kingdom

Snowflake
San Mateo, CA, United States

Sopra Banking Software
Paris, France

SRL Global
London, United Kingdom

SS&C Blue Prism
Warrington, United Kingdom

SS&C Technologies
Windsor, CT, United States

State Street Corporation
Boston, MA, United States

Storyline
Malibu, CA, United States

Sum & Substance
London, United Kingdom

Surfly
Amsterdam, Netherlands

Sustainalytics
Amsterdam, Netherlands

Symphony
Palo Alto, CA, United States

Synechron
New York, NY, United States

Tableau Software
Seattle, WA, United States

Tata Consultancy Services
Mumbai, India

Tech Mahindra
Pune, India

TechRules
Madrid, Spain

Titanbay
London, United Kingdom

TrackInsight
Biot, France

Trading Technologies
Chicago, IL, United States

Trusted Family
Brussels, Belgium

TS Imagine
New York, NY, United States

Twilio
San Francisco, CA, United States

Typeform
Barcelona, Spain

ULTUMUS
London, United Kingdom

United Signals
Frankfurt, Germany

Util
London, United Kingdom

Vacuumlabs
Bratislava, Slovakia

Validata Group
London, United Kingdom

Valuefy
London, United Kingdom

Velexa
London, United Kingdom

Venn by Two Sigma
New York, NY, United States

Verity
Boston, MA, United States

VERMEG
Amsterdam, Netherlands

Vestrata
London, United Kingdom

Virtual Vaults
Rotterdam, Netherlands

Wealth Dynamix
London, United Kingdom

Wealthype
Milan, Italy

Wipro
Bengaluru, India

WMCockpit
Singapore, Singapore

WSD
London, United Kingdom

WTax
London, United Kingdom

Yahoo
New York, NY, United States

YUKKA Lab
Berlin, Germany

Zapier
San Francisco, CA, United States

zeb
Muenster, Germany

Zoom
San Jose, CA, United States

WEALTHTECH MATTERS

AN INVITATION ONLY, NETWORKING EVENT

A day that brings together COOs, CTOs, CIOs, and their teams from the top EAMs, Private Banks, Wealth Managers, DFMs, Advisers, and MFOs. Owen James, in collaboration with The Wealth Mosaic, present an exciting opportunity to explore the latest developments in technology.

DATES FOR THE DIARY!

FOCUSING ON THE CLIENT	FOCUSING ON THE ADVISER	FOCUSING ON SWITZERLAND	FOCUSING ON THE BUSINESS
7/3/2024 London	4/7/2024 London	7/11/2024 Zurich	28/11/2024 London

Why attend as a delegate?

Are you a decision maker from a Private Bank or Wealth Manager

- Strategic engagement - Share best practice
- Meet your peers - Networking at the highest level
- Hear new thinking and explore the latest trends and solutions
- Inspiring insights from external keynote speakers
- Platform for change - An opportunity to work through the key challenges facing both your business and the industry, with a view to find collective ways of driving change forward
- Bespoke and tailored - An opportunity to build your own itinerary enabling you to participate in roundtables

Why sponsor?

Are you a technology solution provider?

- Participant data
- Brand awareness
- Networking at the highest level through one to ones and hosted mealtimes
- Opportunities to present
- Positioning as a thought leader
- Content creation and hosting opportunities
- Post event follow up opportunities






Get in touch today to find out more!

To register as a delegate contact John Hall at **johnhall@owenjamesgroup.com**
For sponsorship opportunities contact Daniel Gilmore at **danielgilmore@owenjamesgroup.com**

owenjames

THEWEALTHMOSAIC

About The Wealth Mosaic

The Digital Marketplace for Wealth Management

The Wealth Mosaic (TWM) is an increasingly well-known and highly-regarded knowledge resource, closing the gap between the evolving business needs of wealth management businesses across the world and the growing marketplace of technology and related solution providers selling into the market.

For Wealth Managers, the buy side of our marketplace, TWM is designed to enable discovery of key solutions, solution providers and knowledge resources by specific business needs.

For Solution Providers Vendors, the sell side of our marketplace, TWM exists to support the positioning, exposure and business development needs of these firms in a more complex and demanding market.

Discover The Wealth Mosaic at:
www.thewealthmosaic.com



The Wealth Mosaic is UK-headquartered online solution provider directory and knowledge resource, focused specifically on the wealth management community. Built around a curated and constantly growing and evolving directory of solution providers to the wealth management sector across the world, our business is founded on five core principles that make us different from other offerings in the market:

- Wealth management-focused
- Directory-first
- Research-led
- Online-first
- Accessible

Behind this report, the engine room of our business in delivering all of the above is our website.

This is available to any user 24/7, 365-days a year. As of February 2024, our website hosts almost 2,500 solution provider profiles and hosts over 5,000 solution profiles from these businesses. Each of these solutions is tagged to at least one of the 40 headline Business needs categories across our first two live marketplaces (Technology and Data, and Consulting, Research and Support Services). These Business needs categories create the first level of filtering around our Solution Provider Directory.

As we focus on further growth, we expect that maintaining and evolving this resource will provide users with even more business and solution profiles relevant to their business needs, more refined Business Need categories, more sub-categories and more focused tagging. This will allow any wealth manager to more precisely pinpoint the solution providers and offerings that are relevant to their needs. This should then support solution providers to more effectively position themselves and their offerings to be discovered by the right users.

Alongside the core directory focus, we will continue to add and also further develop the content, knowledge resources and tools within the website to support the user in their discovery, learning and engagement process.

Alongside our core directory focus, we continue to add and further develop the content, knowledge resources, and tools within our platform to support the user in their discovery, learning and engagement process.

Project timeline

Q2 2024

- **US WealthTech Landscape Report 2024**
- **US WealthTech Live 2024**
- **Southeast Asia Market Overview 2024**
- **The Client Experience Toolkit 2024**
- **European WealthTech Landscape Report 2024**
- **European WealthTech Live 2024**

Q3 2024

- **WealthTech Matters - The Adviser**
- **UK as a Wealth Centre**

Q4 2024

- **WealthTech Matters - The Business**
- **WealthTech Matters - Switzerland**
- **APAC WealthTech Project 2024**
- **US Wealth Manager Toolkit 2024**
- **WealthTech Innovators 2024**

To learn more about these reports, events and projects, please get in touch at office@thewealthmosaic.com

Our services

Work with us in 2024

The engine room of The Wealth Mosaic is our Solution Provider Directory (SPD). As of early October 2023, the SPD includes over 8,000 business and solution profiles (and growing) from businesses around the world that serve, seek to serve, or are relevant to the evolving business needs of the broad wealth management sector. Soon to be significantly updated, this resource will be categorised by features and functions such as geography (origin as well as relevance), types of wealth management business served or targeted, themes, and more. An increasingly broad and valuable resource for the wealth management sector.

To support our goal of delivering a deep knowledge resource for the sector, in addition to the build, maintenance and development of the SPD, we are increasingly working with partners, clients and the industry across six core service pillars:

- Membership
- Content
- Reports
- Campaign
- Events
- Research & Insights

Offering a supporting fuel to help drive the engine that is the SPD, each of these service pillars also features standalone service offerings available to both wealth managers and solution providers to support their specific business needs whether that be positioning, exposure, insight, learning, networking or more.

TWM offers a menu of products and services within each service pillar which can be consumed by our clients either as 'push' (you participate in a TWM project such as a report or event) or 'pull' (you ask us to support your individual needs with a specific service).

If your interested in discovering more about our offering, projects and plan for 2024, please don't hesitate to get in touch. You can access more detail on how you can work with us in 2024 in our overview deck below.

Our offering pivots around the following six core components which can be used individually or pieced together to support your needs.

Membership

Membership is where it all started for TWM. It remains central to our offering and is designed to increase a Solution Provider's presence in our online directory, advance your discoverability and maximise your pages' ability to generate more leads from our engaged userbase of global wealth managers.

Content

We enable our clients to create compelling and market-relevant content. Our in-house team can develop your content marketing strategy and implement a range of content tactics to deliver your brand narrative, knowledge and offering to the wealth management community.

Reports

Our report programme offers its contributors and sponsors various opportunities to engage, inform, and position their thought leadership to our global readership. Through 2024, we look to run reports from across five report series:

- WealthTech Landscape Report Series
- WealthTech Views Report Series
- WealthTech Annual
- WealthTech Innovators
- As a Wealth Centre

Campaign

Campaign offers a toolkit of marketing tactics that you can deploy in various ways to amplify your engagement and awareness in our established global wealth management network.

If you want to maximise engagement on your participation in any of our deliverables (reports, events, content, research), implementing a dedicated promotional campaign can make all the difference.

Events

Working in partnership with event specialist, Owen James, we offer a range of tailored events that bring together wealth management decision makers from around the world.

- WealthTech Live
- WealthTech Matters
- WealthTech Hive
- Tailor-Made & Event Support

Research & Insights

We create and deliver market research and insights. Whether you have internal strategic needs or wish to make a splash in the market with some research-led thought leadership, we can support you.

- Whitepapers
- Tailor-Made Research
- Wealth & Tech Insight Digest
- UK Wealth Manager Market Map

About our WealthTech Landscape Report Series (WTLRs)

Our benchmark reports cover all key wealth management geographies

Each report provides the reader with a compelling mix of thought leadership, Solution Showcases and Directory designed to provide our wealth management and vendor community with a modern and insightful knowledge resource for its technology and related business needs.

Our goal with our WealthTech Landscape Reports, is to collate relevant, insightful content and comments from both wealth managers and vendors operating in a specic region.

Our benchmark reports cover all key wealth management geographies. Each WTLR is founded on a curated directory of hundreds of relevant technology and related solution providers to the business needs of the wealth management community in focus.

This Directory is reviewed and refreshed for every report. The directory is supported by a rich variety of thought leadership articles and interviews with industry participants from both buy and sell side, plus a section of Solution Showcases. Within each report we look at how global trends affect that country, region, or sector.

We also look at country, regional, and sectoral trends. This compelling mix of thought leadership, Solution Showcases and Directory come together to form the basis of each WTLR and a report that aims to provide each community within the series with a modern and insightful knowledge resource for its technology and related business needs.



Previous WealthTech Landscape Reports



UK WTLR 2023

This edition of the report featured 786 solution providers within the directory, supported by 16 articles on the evolution of technology themes in the UK wealth management space.



APAC WTLR 2023

This edition of the report includes 15 articles from wealth managers, consultants, and technology solution providers, and a directory with 615 entries from all across the world.



Middle East WTLR 2023

A comprehensive guide to the technology and related vendor marketplace with 500+ solution providers and an overview on the data of growing trends.



Swiss WTLR 2022

Featuring 512+ solution providers and 21 insight articles from wealth managers and solution providers on contemporary technology themes relevant to Switzerland.



UK WTLR 2022

This edition of the report featured 725+ solution providers within the directory, supported by 11 articles on the evolution of technology themes in the UK wealth management space.



GFO WTLR 2022

This edition of the GFO report featured 338 solution provides and 11 thought-provoking articles focused on relevant contemporary technology themes.

If your interested in contributing to our WealthTech Landscape Report series, please don't hesitate to get in touch.

US WTLR 2024
April 2024 >

European WTLR 2024
June 2024 >

APAC WTLR 2024
October 2024 >

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