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Fiserv Upgrades Wealth Management System

The new bells and whistles underscore the vendor's continued push for a single, integrated platform.

By Eugene Grygo



In a bid to bolster its single platform, integrated approach to wealth management, Fiserv, a financial services IT solutions vendor, has added advisor portfolio management and trading technology support to its Unified Wealth Platform, a hosted, application service provider (ASP) offering.

The Unified Wealth Platform combines portfolio management, trading, accounting and reporting for managed accounts, Fiserv officials say.

The platform also serves as a repository for investment models, allowing Fiserv clients to have all managed account investment

models covering mutual fund and exchange-traded fund advisory (MFA/ETF), separately managed account (SMA) and unified managed account (UMA) programs in one location, vendor officials say.

Overall, the platform offers workflow navigation and integrated support of all discretionary managed account programs (ETF, MFA, RPM, SMA, UMA), officials say. In addition, large firms can use the platform to integrate front, middle, and back-office wealth management technology.

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Tirdad Shojaie

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– **Tirdad Shojaie**, senior vice president, product management, marketing and business strategy, investment services at Fiserv.

More than 5,000 advisors and end-users “supporting rep as portfolio manager (RPM) or rep as advisor (RPA) programs have successfully migrated to the enhanced platform,” say Fiserv officials.

Advisors that are using RPM and RPA programs “have experienced steady growth, largely due to their ability to provide enhanced services that are in step with investors’ evolving needs,” says **Cheryl Nash, president, Investment Services, Fiserv**, in a prepared statement.

Fiserv reports that the platform enhancements are intended to benefit:

- Broker-dealers that need operational efficiency improvements “across their managed account businesses with advisor capabilities available from the Unified Wealth Platform;”
- Asset or model managers that need to increase distribution opportunities “as more financial advisors migrate” to the platform;
- Financial advisors that need to “streamline workflow through enhanced portfolio management and trading tools, and manage full-discretion and nondiscretionary accounts on a single platform;”
- And investors that need “greater clarity, insight and efficiency from their advisors when they leverage the new tools.”

Fiserv also offers new options for customization, configurability and graphical displays of data, officials say. A new user interface, for instance, will offer advisors access to advanced features and functions, including tax harvesting tools, new dashboards, single-click access to account details and “timely trading” services, officials add.

These enhancements are in response to the digital tools that have been emerging for consumers, and are on the doorstep for wealth management technology, **Tirdad Shojaie, senior vice president, product management, marketing and business strategy, investment services at Fiserv**. “That’s where the need comes for the integrated platform — they want to take charge of the user experience,” Shojaie says. **FTF**