

## **Schroders Personal Wealth to launch new platform**

- Long-term agreement with SEI and Benchmark as strategic partners
- New platform due to launch this summer, with client app set to launch in Q2

Schroders Personal Wealth (SPW) is today announcing the launch of its own platform as part of its commitment to continually enhance the journey and experience for clients.

This is a key strategic development for the business, enabling SPW to bring the control and oversight of client money and investments, in-house.

The new platform, supported by renewed partnerships with SEI and Benchmark, will allow SPW to offer integrated advice, investment and platform services to clients.

As part of the move, SPW will, subject to FCA approval, become the regulated platform operator and custodian and as such will be responsible for holding and safeguarding client's investments. In addition, SPW will also become the ISA Plan Manager, responsible for administering clients' ISA accounts.

This is different to the current model, whereby Benchmark's Fusion Wealth platform provides the accounts in which clients investments are held and acts as ISA Plan Manager and SEI Investments (Europe) Ltd currently act as custodian.

SPW, Benchmark and SEI have worked closely together over the last five years to bring technology solutions to clients. Today's announcement ensures they will continue to do so as strategic partners. SPW will retain the expertise, business process outsourcing and technology of SEI while Benchmark will continue to provide administrative services and technology for the platform.

These changes, which are due to go live this summer, will offer a seamless and straightforward experience for clients, whilst giving SPW greater flexibility over the products and services on offer.

In addition to the new platform, SPW will also be launching an app for clients in Q2 this year allowing them to view their investments on a mobile device.

**Graham Bastin, Chief Technology Officer at Schroders Personal Wealth said:**

*“This is an exciting milestone for Schroders Personal Wealth and the first of many new developments that we’ll be looking to make, starting with the launch of our mobile app later this year.*

*Improving client experience was central to our decision making and we have listened to feedback from our clients and incorporated these insights whilst developing our new platform alongside our partners. Going forward, clients will only hear from one brand, instead of three, and will have an enhanced experience through better integrated technology.*

*When it came to selecting suppliers to work with us, we wanted to ensure they were as invested in delivering the best client and colleague experience as we are. With SEI as a world leader and powerhouse in technology and investment solutions, and Benchmark’s award-winning Wealth Management Platform technology, we believe we have a strong partnership that will help us to deliver the next phase of growth for the business. We look forward to continuing to build on the strong, long-term relationship we have with both partners.”*

**ENDS**

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**Notes to Editors**

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### **About Schroders Personal Wealth**

Schroders Personal Wealth is a joint venture between Lloyds Banking Group and Schroders –two of the UK's largest names in banking and asset management.

We were created to help more people across the UK benefit from financial advice. We have the advantage of solid foundations and a strong heritage. But we take a fresh, transparent and personal approach to financial planning.

We aim to provide clients with clarity and transparency in everything we do. This includes using technology to explain how long-term financial planning can add value to peoples' lives; to give people access to information about their financial wellbeing, and to communicate with their adviser when it's convenient for the client. Our heritage may be 400 years old, but our approach is built for the future.

For more information visit <https://www.spw.com>

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