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## **New RDR Technology For Personal Touch**

Personal Touch Financial Services, the UK's largest privately owned adviser network, has launched its new RDR technology which allows members to automate the production of documents and online support for their chosen adviser charging schedule.

*Toolbox* is Personal Touch's CRM system used by members on a daily basis to manage client communications and support new business development. The new adviser charging functionality now supports different charging structures selected by advisers and most significantly, caters for the various options of payment selected by their clients.

David Carrington, marketing director of Personal Touch, explains:

"The changes we have made to our technology ensure that it is very intuitive, easy to use and most importantly flexible enough to cater for our members' choice of charging structures under the new MMR and RDR regulations. We have introduced an option whereby fee agreement records can be generated with just a few clicks, directly from the policy screen. And, in most cases the expected value of the fees and their appropriate VAT treatment is calculated automatically, making the whole process much slicker".

The biggest behind the scenes development for the Toolbox system sees the commission reconciliation module capable of handling fees that are paid via provider payments without adviser intervention. Members will also benefit from the functionality which allows legacy commissions and multiple introducer payments to be smoothly processed online.

The final significant development, with regard to Adviser Charging, allows each firm to submit their monthly fee returns showing all their fee agreements from the previous month and the invoices that they have raised, in line with FSA reporting requirements.

Toolbox will also allow advisers to produce statements detailing advice charges due, payments received from product providers and outstanding charges. All of which can be exported to an accounting system of choice.

**ENDS**

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**Notes To Editors**

Personal Touch Financial Services was established in 1994, and is the largest privately owned adviser network in the UK.

Authorised and regulated by the Financial Services Authority (FSA), Personal Touch Financial Services provides business, technical and regulatory support to our community of members. Distributing a diverse range of products from a comprehensive panel of providers, the company has four core areas of business:

- Mortgages
- Protection
- Investments and pensions
- General Insurance

In 2006, Lloyds Development Capital (LDC) invested in Personal Touch Financial Holdings in order to support the growth strategy of the business.

In recent years, Personal Touch Financial Services has won a number of industry awards, including best mortgage proposition, best IFA network, and business leader of the year.

\* FSA rankings, June 2012