

Network Direct adopts T&C system ahead of RDR

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Network Direct, the midlands-based financial advisory network, has linked up with consultancy and IT provider Redland Business Solutions to supply its members with a range of training tools.

By [Kevin White](#) | Published 11:45 | 0 comments

The network, which boasts almost 90 members across the UK and hopes to grow to more than 300 advisers by 2014, is approaching its third year of trading, and has signed a five-year deal with Redland - enabling its members to access its Insight T&C system, which offers a range of training and competence adviser tools designed to help meet RDR regulations.

The tool provides business benefits that include:

- The ability to help advisers monitor and adhere to their business and development goals
- Increasing the potential span of control for supervisors
- Keeping a consistent approach to training and competence across the business
- Ensuring an audit trail of training and competence plans is stored
- A single, centralised access point to all training and competence records

Brian George, director of Network Direct said it chose Redland because it found the firm's tool to be a "flexible, easy to use system". He added: "The key advantages for our employees will be to maintain a consistent approach to all of their training and competence requirements which will put them on track to achieve the new RDR standards for 2012 and 2013.

"In addition, they should be able to increase their sales and production as the system will reduce administrative requirements and allow more time in other areas of the business.

"We also felt Redland's solution offered the most cost-effective alternative within the market due to its modular and componentised offering, designed for companies to build a training and competence solution that suited our specific business requirements, needs and budget.

"As the modules can be implemented individually to work as standalone or linked to form a complete automated system, this enables us to take as little or as much functionality as we require over a period of time as the business grows."

Joel Turland, managing director of Redland Business Solutions said: "Network Direct is an expanding network committed to service, support and training. Insight T&C will deliver high level compliance support for these activities against the challenges of an evolving regulatory framework in the market."

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James Richardson, director of Glasgow-based Killermont Investments said: "We joined Network Direct a few months ago after leaving Financial Limited. As a firm we had considered becoming directly authorised, but after speaking to Network Direct managing director Les Lee were convinced to join, and I find it hard to understand how a small IFA firm can justify going directly authorised post-RDR.

"This tie-up definitely strengthens Network Direct's proposition, and offers appointed representatives of the network the opportunity to spend more time with clients. The RDR is all about efficiency, and this type of tool will help us fulfill our training and competence needs, especially when it comes to monitoring CPD for me and my co-director."