

Sanlam UK has gone live with a new business support software system for its financial advisers. The “Insight” platform, from Redland Business Solutions (www.redland-solutions.co.uk), was chosen after an extensive review of the market and provides Sanlam UK with an effective and efficient means of managing both current and future regulatory risks.

Sanlam UK is part of the Sanlam global financial services group and firmly establishes the group in the UK. Sanlam UK’s focus is on customer centric financial planning, product innovation and customer service, with a vision to deliver cost – effective solutions to customers’ financial planning needs.

Insight is an innovative Training and Competence (T&C) system that provides a single integrated platform enabling critical business applications for financial services organisations to be developed and deployed, ensuring that business efficiencies and productivity improvements can be realised in a shorter timeframe. Sanlam UK have taken a specially customised version of the Insight system supporting a range of business applications that ensures Sanlam can deliver T&C within the group to not only satisfy the regulator but to drive good profitable and compliant business, efficiently and safely.

As well as improving the ease and transparency of reporting, the system enables users to see management information at a dashboard level and then ‘drill down’ into the underlying data to provide views that are appropriate and valuable at all levels within the organisation. It is also a fully auditable solution providing evidence to Sanlam UK management, and the regulator that the latest regulatory and compliance processes are in place.

Sanlam UK comprises of English Mutual and Sanlam Private Wealth and their 100 Advisers will be using the Insight system in this 5 year deal with Redland. All advisers will use the Insight CPD Centre and core T&C capability which has already gone live and this will be extended to include Case Checking, Recruitment and Complaints as well as using learning content from technical learning experts Taxbriefs.

Suzi Lane, Head of Risk Management and TC for English Mutual commented “By having all this information on one platform it will provide an overall picture of the adviser’s position within the TC scheme so that the firm can identify any trends or exception reports quickly ensuring that prompt remedial action can be undertaken to protect the business and mitigate risk wherever possible. It will also evidence areas of development need which in turn can be managed effectively with TC supervisors /Sales managers to enhance skills and knowledge of the advisers. By linking Insight to Avelo in the future this will mean MI feeds directly into the TC scheme without the need for manual input, another efficiency benefit for the business.”

Joel Turland, Managing Director of Redland Business Solutions commented: “Redland is firmly committed to helping firms to meet the changing regulation requirements as easily as possible. Insight T&C can help achieve this and provides easy integration into back office systems. In addition, the system will allow advisers to prioritise their work and to focus on developing the most important asset in their business, their people.

“Sanlam’s decision to choose Redland to deliver this platform is a significant endorsement, not only of the need for fully integrated T&C solutions, but of our position as market leader.”

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ABOUT REDLAND BUSINESS SOLUTIONS

Formed in 2001, Redland Business Solutions is the leading provider of specialised GRC (Governance Risk and Compliance) IT solutions to the financial services and insurance industries. The company has received widespread acclaim for its Insight solution which ensures effective management in the T&C (Training & Competence) arena. The Insight platform enables critical business applications to be developed and deployed rapidly to support specific processes within financial services; including a leading edge T&C system.

Redland has worked with some of the largest companies in the financial services industry including: Sesame, Openwork, Nationwide Building Society, Atos Origin, Fortis Bank, Financial Limited, Honister Capital, Norwich and Peterborough Building Society and Sun Life of Canada UK.

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