

## case study:

# Aviva, Citi and Bravura Solutions – supporting the changing needs of advisers through technology

The 2012 Retail Distribution Review (RDR) and the Financial Conduct Authority's (FCA's) policy paper on platforms, significantly increased pressure on advisers to drive down costs - whilst still remaining profitable.

In a nimble response to this, Aviva, one of the UK's leading financial institutions, selected an administration partner, Citi, and platform technology provider, Bravura Solutions (Bravura) to launch a market-first offering, integrating Aviva's existing online offering (Aviva For Advisers) and the Aviva Platform.

The new proposition incorporates Bravura's hosted Aviva platform into Aviva's online adviser system.

Bravura provides all the interfaces between the platform, the respective internal Aviva systems and a number of different adviser back office software applications. Citi provides a complete outsourced administrative service that connects with Bravura's technology to provide Aviva with improved operational efficiency and scale. This means Aviva can focus on making its new solution a success.

Aviva's Head of Platform Development & E-Commerce, Billy Burnside said: "We recognise the importance of continually evolving our technology to align with advisers' business models. Embarking on this project, we had a goal of bringing a new offering to our advisers that would help them to meet today's business challenges of increasing efficiency and reducing costs across their existing investments with Aviva and our platform proposition".

From launch, the new offering was available to over 35,000 advisers through Aviva For Advisers, driving users and new business onto the platform.

### Building on a strong foundation

Aviva is one of the UK's top ten finance brands, combining asset management, life insurance and general insurance under one umbrella. Aviva's success has been underpinned by a commitment to its advisers and embracing technology to support this commitment.



Bravura's relationship with Aviva began five years previously, following Aviva's decision to re-platform all of its wrap products and records to Bravura's platform solution, then administered by Scottish Friendly. Citi acquired the wrap administration business from Scottish Friendly in 2011 to become the first global provider offering the market significant scale and efficiency advantages.

Since Aviva's go-live in 2009, it has worked in partnership with Bravura to continuously enhance its platform proposition and improve functionality to maintain its client service commitment.

### Crafting a unique offering

Aviva set about opening its platform proposition to all advisers registered on the Aviva for Advisers (A4A) website, presenting advisers holding legacy business on the site with a more "joined-up" experience. The offering was launched just six months from initiation.

## The market-first proposition

- > Platform portfolios available to all A4A users
- > A single overview providing a summary of all clients' holdings, including an aggregated valuation of a client's total investment portfolio
- > Easy client management and access to all current Aviva products
- > Management of all clients' Aviva life and pension product portfolios together
- > Single sign-on, permitting advisers to enter one username and password in order to access multiple applications
- > Streamlined 'quote and apply' functionality, facilitating the quick and simple set up of clients' investments

Mr Burnside said: "We worked closely with our platform partners to devise our integrated online adviser platform, bringing together the benefits of the Aviva platform and the A4A website. We worked with Bravura and Citi to identify the core areas of functionality and integration that would provide the strongest business benefits and most enhanced user experience.

"Bravura's choice of an agile development and implementation methodology enabled a co-ordinated response among the different parties within the short time frames allocated".

The solution was achieved by embedding access to the platform functions within the A4A website using iFrame capability and a single sign-on framework for authentication of the user within the platform.

Mr Burnside said: "This project has been hugely successful for us; we have taken a major step forward and we are proud to be the first in the market to offer this kind of functionality. Advisers can now access the full Aviva product range, including platform investment choices and packaged products, through a single portal".

Familiar navigation and design of the system meant there was no need for retraining. Advisers could reduce costs by minimising administration and management processes.

## Achieving rapid results

Within six months of the launch of the integrated system, it already served the needs of over 35,000 advisers, and the Aviva Platform surpassed £2 billion in assets under management. Within this same six month timeframe, Aviva saw significant market interest, with a 13 per cent growth in advisers using the platform. The initial three-week trial period saw over 500 advisers register.

### The Platform named Aviva 'fastest growing adviser platform' for the last four quarters:

- > Q3 2012 – 27% increase
- > Q4 2012 – 18% increase
- > Q1 2013 – 25% increase
- > Q2 2013 – 20% increase

Mr Burnside said: "This has been a particularly successful implementation with fantastic take up from our clients, generating wide industry interest. Embarking on this project, our goal was always to bring a new offering to our advisers which would help them to meet today's business challenges. We are confident that we have met this goal.

"The post-implementation period has seen a robust, reliable and secure solution which has handled the increase in users and complexity of integration whilst ensuring that all compliance obligations are met. The project as a whole has successfully delivered the right business outcome".

Bravura and Citi continue to work closely with Aviva, providing on-going services, to support the growth and success of the platform.

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