

My Beautiful Wrap

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I started my own firm in 2000. As a directly affiliated IFA, I had the choice of which companies to work with and had tried several providers, such as Skandia, Cofunds, Fidelity FundsNetwork and Transact.

I have business in place with each of the other platforms. Historically, I used Skandia for bonds as the only company that offered such a choice of funds. The Transact idea seemed to offer everything an adviser could need. Cofunds had the advantage (!?!) of being owned by 4 companies and therefore independent.

I have always fancied myself as a fund picker. I can choose the best funds, although I have yet to learn the timing of getting out of funds. These platforms gave me a choice of funds to satisfy the needs of any of my clients, however funky they wanted to be.

Over time, I have put more and more of my business with the FundsNetwork as I have found that my familiarity with the website, the nice documentation and fairly efficient administration made it easier for me to do my work with the help of FundsNetwork.

More recently, FundsNetwork has also added a SIPP and Investment Bond to their offering. These are provided by Standard Life. To my mind, it was interesting to see that (in my opinion) the most efficient insurance company had linked with my favourite fund platform. This merely enforced that I had made the right choice.

The website is not perfect. It does not store information of illustrations that have been produced. Also, I have had some trouble navigating to find certain bits of information and I have not found a way of going from client information or e-forms into other parts of the site.

I do not like asset allocation tools very much. It does not matter what type of portfolio I want, asset allocation tools invariably want some money put into Japan!

I like the portfolio print-outs that can be produced. The illustrations and key features documents are good. The bond illustrations are particularly good if any commission is being sacrificed.

As advisers, we look to get any help that we can. Most importantly, this involves making it easy to do business.