

January 31, 2017

### **FIRST CONSISTENT ANALYSIS INTO UK DIGITAL WEALTH MARKET LAUNCHES**

- Twenty digital advice propositions analysed against independent benchmark in the first research of its kind for this sector

F&TRC has launched a new division, Digital Wealth Insights, to provide the first comprehensive analysis of the rapidly evolving digital advice market in the UK and its key players. The service provides independent analysis of automated advice propositions (often referred to as robo-advice) from the business-to-business, direct-to-consumer and adviser software sectors, measured against an in-depth set of benchmarks. Other key areas of the evolving digital consumer finance market, such as Personal Financial Management and Micro savings, are also examined.

Access is available via a new dedicated website [www.digitalwealthinsights.com](http://www.digitalwealthinsights.com) that includes details of 20 key digital advice proposition from outset. A further 5 - 10 new reviews will be added every month. It is designed to help firms looking to gain an understanding of the competitive landscape in the digital advice market. In addition, an extensive directory is provided of digital advice proposition both in the UK and around the world.

The service will offer detailed information crucial for anyone looking to add digital wealth proposition to their own service or to invest in the digital and automated advice market, such as wealth managers and advisers, fintech developers and consultants, private equity firms, individual or venture capital investors, as well as anyone who wants simply to understand the state of the market. There are two levels of reporting available through the website - a basic free report on each proposition that anyone can access and a more comprehensive report available only to subscribers.

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The propositions are analysed in several important areas using an objective and independent best-in-breed model developed by F&TRC over the last five years. These categories include:

- Target audience
- Pricing
- Strengths and areas for further improvement
- Product offerings
- Core functionality and key principles
- Investment vehicles
- Overall summary
- Analysis of proposition against relevant F&TRC model (Non-Advised Investment, Advised Investment, Personal Financial Management, Microsavings Tools)

All propositions will also receive a 'heart rating' ranging from one to five hearts depending on Digital Wealth Insights' subjective perspective on how the analysts feel about each organisation's potential to transform the way people manage their money. A discussion forum for each of the organisations measured enables user to share their thoughts on the firms reviewed, ask questions and debate their merits.

The 20 firms analysed in the initial report are grouped into four categories:

<b>Non-advised Investment</b>	<b>Advised Investment</b>	<b>Personal Financial Managers</b>	<b>Microsavings Tools</b>
<ul style="list-style-type: none"> <li>• Hargreaves Lansdown portfolio +</li> <li>• Nutmeg</li> <li>• Scalable Capital</li> <li>• Wealthify</li> <li>• Pension Bee</li> <li>• My Future Now</li> </ul>	<ul style="list-style-type: none"> <li>• Advicefront (software)</li> <li>• Fiver a day</li> <li>• Moneyfarm</li> <li>• eValue (software)</li> <li>• Wealth Wizards</li> <li>• Munneypot</li> </ul>	<ul style="list-style-type: none"> <li>• Intelliflo - Personal Finance Portal</li> <li>• Moneydashboard</li> <li>• Money Hub</li> <li>• Pariti</li> <li>• Sam media - moneyinfo</li> </ul>	<ul style="list-style-type: none"> <li>• Moneybox</li> <li>• Squirrel</li> <li>• Simples (insurance)</li> </ul>

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**Ian McKenna, Director at F&TRC, said:** “We have spent five years examining how financial services is evolving in the digital era, both in the UK and internationally, as well as over two decades of expertise in analysing financial technology. So, we are perfectly placed to create a thorough, objective series of metrics to analyse the main players in the market as well as the up-and-coming disrupters.

“There is a wealth of research in this area but the challenge is that because of the diversity of propositions it is very hard to compare these services consistently, as so many services are trying to do different things. To address this challenge, we started by creating a clear model of all the different types of services and the key components in each one. Using our model, we can produce more effective comparisons which can highlight the differences between various offerings.

“Importantly we have also added our own opinions on the overall impressions the proposition left on us. There are many new offerings that have huge potential but haven’t quite realised it yet, although with time and investment they may do so. We wanted to recognise this potential in a way that objective metrics can’t always highlight. The size of this sector is vast and growing so we have started with a summary of some big players and also some exciting smaller ones and will grow the analysis month on month.”

The research can be accessed at [www.digitalwealthinsights.com](http://www.digitalwealthinsights.com)

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**For further information, contact:**

**Matthew Morris, Carr Consulting & Communications**  
[matthew@carrcandc.co.uk](mailto:matthew@carrcandc.co.uk)  
**M: 07717 420693**

**Kevin Carr, Carr Consulting & Communications**  
[kevin@carrcandc.co.uk](mailto:kevin@carrcandc.co.uk)  
**M: 07887 838811**

**Ian McKenna, F&TRC**  
[Ian.mckenna@ftrc.co.uk](mailto:Ian.mckenna@ftrc.co.uk)  
**T: 020 3713 4567**

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### Notes to editors

#### About F&TRC

Established in 1995, the Finance & Technology Research Centre (F&TRC) is a specialist research consultancy.

The company has four key areas of activity:

- Facilitating industry collaboration in the life assurance and long term savings industries via a range of forums which bring together leading players from manufacturing, distribution and support services to identify where working together can achieve better outcomes for consumers and the industry
- Research and benchmarking through the delivery of software and ratings to help financial advisers compare the quality of financial products, available at [www.advisersoftware.com](http://www.advisersoftware.com)
- Insight reports which focus on key strategic issues such as the future of financial advice and how organisations can enhance the quality of their services to consumers
- Bespoke consultancy on any of the above