Adviser Guide

REPLATFORMING PAINLESSLY FOR ADVICE FIRMS



In association with

Adviser Home
DEVELOPMENT PLATFORM

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About Aegon

Aegon supports more than 3.75 million people in the UK to save and retire with confidence (*as at 31st December 2025*). Through partnerships with financial advisers and employers, we help people build long-term financial security and make informed decisions about their financial future.

As the UK's largest adviser platform, we're committed to providing the choice, functionality and support that enable adviser firms to deliver expert lifetime financial planning efficiently and effectively. Our platform is designed to help advisers meet a wide range of client needs, supporting individuals throughout every stage of their financial journey, from accumulating wealth and consolidating assets to drawing an income in retirement.

Our comprehensive proposition includes tax-efficient savings and investment solutions such as SIPPs, ISAs, General Investment Accounts and junior products, alongside selected offshore bond partnerships. This breadth of offering enables advisers to manage their clients' long-term investment needs through a single, integrated platform, helping to simplify administration and create a more connected client experience.

Through our ARC platform, advisers can support clients with one platform for life as their financial needs evolve over time, whether they're saving independently, investing through the workplace, consolidating existing assets or planning for retirement income.

Our platform is underpinned by technology provided by GBST and a carefully selected network of specialist partners. Combined with ongoing investment in digital capabilities and innovation, this enables us to respond to changing adviser and client needs while continuing to enhance the platform experience. That commitment is focused on helping advisers spend less time navigating complexity and more time delivering value to their clients.

We know that managing clients across multiple platforms can create additional administration, increase costs and reduce efficiency. Our platform switch service is designed to help advisers consolidate assets more effectively, with dedicated support throughout the process and clients' needs at the heart of every switch.



David Kerr

Director, Platform Consultancy

"We're delighted to partner with Adviser Home on this important guide. Replatforming can be a complex process for advice firms, but when managed effectively it can deliver significant benefits for both advisers and their clients. Our dedicated switch team supports advisers every step of the way, and we'd welcome the opportunity to discuss how we can help.

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SECTION

INTRODUCTION

Assets on advised platforms was estimated to be in excess of **£780bn** at the end of 2025, with considerable growth particularly over the last few years. Though the numbers are significant, given all the adviser and client benefits a platform can bring, this is hardly surprising. But how do advisers continue to ensure their chosen platform(s) are fit for purpose?

This guide is intended to provide advisers with a practical framework for managing replatforming in a controlled, client-focused and compliant way. It explains why firms may consider moving, consolidating or diversifying platform arrangements, while highlighting the operational, investment, tax, cost and client-servicing implications that need to be assessed before any decision is made.

In essence replatforming in this context is the voluntary process of moving some or all client assets, wrappers, model portfolios, adviser charging arrangements and servicing processes from one investment platform to another.

It can involve a full client bank migration, a phased transfer of selected client segments, or a more limited tactical move for particular wrappers, investment solutions or client types. For clarity, this guide focuses on advisers voluntarily electing to move all or some of their clients to a different platform, rather than a platform provider changing their underlying platform technology.

For advisers, replatforming should not be treated as a purely administrative project. It is a client-outcome, governance and business-change project. The platform is often the operating system through which the advice firm delivers investment implementation, withdrawals, reporting, adviser charging, client access, tax-year planning and ongoing servicing. Any change therefore needs to be assessed by reference to the client impact as well as the benefits for the advice firm.

The guide also sets out the key regulatory and Consumer Duty considerations, including how advisers can evidence good client outcomes, protect vulnerable clients, maintain suitability and document migration recommendations. It supports firms in carrying out due diligence on platform providers, segmenting clients according to risk and complexity, and planning the operational steps needed to reduce disruption.

Finally, it emphasises the importance of clear communication before, during and after migration, supported by client letters, FAQs, scripts and a robust evidence log. The overall aim is to help adviser firms approach replatforming as a structured project that balances business efficiency with fair value, transparency and positive client outcomes.

Continue ▶

IS THIS RELEVANT TO YOU?
THINKING ABOUT CHANGING PLATFORM?
START HERE

Replatforming doesn't have to mean moving every client or undertaking everything at once. A well-managed exercise starts by establishing why you're considering change, identifying which clients could benefit, deciding which clients shouldn't move, selecting the appropriate platform and then planning how the migration will be delivered and evidenced.

The questions to answer:

1. **Why are we considering change?**
   What isn't working today and what client outcomes could improve?

2. **Which clients should move?**
   Segment clients — identify straightforward cases, exceptions and clients who should stay where they are.

3. **Where should they move?**
   Research and undertake due diligence on the platforms capable of meeting those client needs.

4. **How should they move?**
   Re-registration or cash? What are the suitability, tax, investment, income and operational implications?

5. **How will we communicate it?**
   Explain what is changing, why, the benefits, risks and actions required — with additional support where needed.

6. **How will we evidence success?**
   Record the decision, monitor the migration and confirm that the expected client outcomes were actually delivered.

Continue ▶

This guide is particularly relevant if...

- You're using more platforms than you would ideally like.
- Your current platform(s) no longer fully support your client proposition.
- M&A has left your firm with multiple legacy platform arrangements.
- You're reviewing your CIP/CRP or investment proposition.
- Platform functionality or service is creating administration or client-service problems.
- You're considering moving a particular segment of clients.
- You want to understand the Consumer Duty implications of a replatforming exercise.
- You're already planning a migration and want a framework/checklist to help manage and evidence it.

If any of these apply to your firm, the rest of this guide takes you through the process step-by-step.



Continue

EXTERNAL FACTORS

As well as internal factors affecting the advice firm and the platform(s) they are using, there are several external factors which may also influence advisers.

One of these is the change to the treatment of Inheritance Tax on pensions in 2027. As has been widely reported this looks like at the very least it will be administratively burdensome for administrators of estates. Given this complexity, many are suggesting that a consolidation of pension funds into one scheme (and held within a single platform) simplifies as much as possible the process that administrators need to go through at a time when a client is at their most vulnerable following the death of a loved one. Though of course advisers will need to take other considerations of the transfer into account such as exit fees etc, it is not difficult to see the attractiveness of this approach.

Consumer Duty is explored in more detail below. In this context, having more consistent platform and technology arrangements can make it easier for advice firms to monitor outcomes, evidence fair value, identify issues and act where poor outcomes may arise. That operational benefit must still be tested against the needs and interests of clients.



David Kerr

Director, Platform Consultancy

aegon

> “This is a crucial area for advisers to get right. Front and centre of this is the help the platform provider can give the adviser all the way through the process, with minimal disruption to their clients and business operations.



SECTION

TRANSFERS & CONSOLIDATION

WHY ADVISERS VOLUNTARILY CHANGE PLATFORM

The starting point is not whether the new platform is better in general, but whether it is better for the relevant client segment. Some clients may clearly benefit from a move; others may be neutral; some may be potentially disadvantaged. A firm should therefore avoid assuming that a single platform decision automatically applies to every client.

Adviser firms should consider three broad options: retaining existing arrangements where they remain suitable, moving selected clients or wrappers, or operating a panel of platforms for different client needs. A panel approach can reduce concentration risk and support client segmentation, but it may also increase operational complexity. A single-platform approach can improve consistency and efficiency, but only if the platform can meet the needs of the relevant client population. Also, unless the back-office system used can pull it all together, multiple platforms each reporting on asset mix in their own particular way can make single client views a major challenge for the adviser.

Adviser firms typically consider a voluntary platform change when their existing arrangements no longer fully support the needs of clients or the operating model of the business. Common drivers include better automation, stronger integrations with back-office systems, improved service standards, broader wrapper functionality, more appropriate investment access, better cash management, enhanced reporting, clearer client portals, improved support for drawdown clients and more competitive overall costs. More often any change is for a subsection of clients rather than all clients.

Business drivers also matter. A platform that reduces manual work, improves data quality, simplifies adviser charging and supports a consistent investment proposition can help a firm deliver ongoing advice more reliably and profitably. Under Consumer Duty, however, the firm must connect these business benefits to client benefits. For example, reduced administration may support faster service, fewer errors and more timely reviews. Better reporting may improve client understanding. Improved integrations may reduce the likelihood of missed actions or inconsistent records.



Concentrating a large proportion of client assets on one platform can simplify training, reporting, administration and proposition governance. But it can also increase dependency on one provider's technology, service capability, financial strength, cyber controls and operational resilience. The firm should record how it has assessed these dependencies and what contingency arrangements would apply if service deteriorated. For many firms though the problem is actually that the number of platforms the firm deals with might well be too high, often as a result of takeovers and mergers with other advice firms. Though it is more attractive for a takeover target to use a small number of platforms, quite often the ones being used by the firm being acquired don't align with the acquirer's overall business strategy and client proposition and thus a change of platform is required. As a guideline, previous research has determined many advisers regard two or three platforms as the optimum number to use for the vast majority of their clients.

In these situations extreme caution needs to be exercised though. As has been seen the FCA will take action, including a skilled persons section 166 review when they consider there is potential for client detriment due to incorrect procedures and/or inappropriate incentives to transfer clients.

When I discussed replatforming with **Michaela Pashley**, *Managing Director at Practical Financial Exams* and an expert on regulation and ethics she commented:

> "The key thing to consider here is: what's in it for the clients? What benefits do they get out of all this? In your evaluation, you must consider:
>
> - If costs are lower, are clients still getting the same (or more) value? If costs are higher, what material additional value are they getting in return? And how is this additional value being qualified and quantified?
> - If service standards are likely to improve, how is this improvement being qualified and quantified? Just asserting that service standards are likely to improve is vague – it should be specified how and why they're likely to improve because of the re-platforming exercise.
> - If there are stronger integrations with back-office systems, how does this benefit the client? Does it improve the efficiency of ongoing servicing? If so, how, and to what extent?
> - Broader wrapper functionality – is this actually required? So, you switched to a new platform which has investment bonds on it. Awesome. But how might this specifically benefit your target market? Is having access to a bond 'just in case' worth everyone paying an extra 0.05%?

Continue

- If the new platform has access to more investment options, great (more flexibility and choice) but realistically, most platforms have access to thousands of investment funds and facilitate multiple MPSs. The far more interesting question is: if the original platform can facilitate the firm's CIP with a wide range of available alternatives, what is the material benefit of the greater investment selection, particularly if product costs are higher?

- Better cash management – qualify and quantify what is meant by "better".

- Enhanced reporting - qualify and quantify what is meant by "enhanced", and how this might benefit the client.

- Clearer client portals might be considered a material benefit, especially if they can now log in with a fingerprint scan on a smartphone app. However, if the new platform is more costly, is this flashy new feature worth the extra money, and why?

- Improved support for drawdown clients – qualify and quantify what is meant by "improved support". What additional services and features are available that weren't available before?

The FCA is a very consequentialist regulator – always think 'client outcomes'. And if the proposed outcomes are vague, or cannot be comprehensively qualified and quantified, you may need to reassess the proposed re-platforming exercise, and the incentives which influenced it in the first place.

A good way to evidence this is to produce a comprehensive evaluation. Perhaps a table with four columns: benefit, qualification, quantification, and evaluation. Name the proposed benefit. Explain how this will benefit clients specifically. Use numbers to demonstrate cost and value. And evaluate whether the value is worth the cost. An overall conclusion can be drawn underneath the table. Not only is this compliance gold, but it makes for a tremendous one-pager for the inquisitive client!

Continue

KEY RISKS & OPPORTUNITIES

The opportunity is to create a stronger client proposition and a more efficient adviser business. The risk is that the firm underestimates the complexity of client circumstances, operational capacity, tax consequences, communication requirements or evidence standards. Successful replatforming depends on deciding who should move, who should not move, when clients should move and how the firm will manage exceptions.

The table below highlights some of the reasons an adviser might consider a replatforming exercise worth undertaking, alongside the client outcome each reason should evidence.

Opportunity	Adviser benefit	Client outcome to evidence
Improved platform functionality	Less manual work and stronger controls	More reliable service and fewer avoidable errors
Better integration	Improved workflow and data quality	More accurate reviews, valuations and communications
Lower or clearer charges	Stronger proposition governance	Fair value and transparent cost disclosure
Enhanced investment access	More consistent portfolio implementation	Solutions that remain aligned with objectives and risk profile
Evolving client needs	More consistency in service provided, less complaints	Client needs are met with less manual communication required
Improved client portal, tools and reporting	Reduced inbound queries and easier servicing	Better understanding and engagement with the client Easier identification of any potential issues that may lead to poor client outcomes, and thus an improved mechanism to resolve these



Continue

RE-REGISTRATION VS CASH TRANSFER

Re-registration, often referred to as an in-specie transfer, allows eligible assets to move without being sold, helping clients remain invested during the transfer. A cash transfer involves selling assets, transferring cash and repurchasing investments on the receiving platform. Cash transfer may be simpler in some cases, but it can create out-of-market risk, dealing costs, bid-offer spreads and potential tax consequences outside tax wrappers.

The decision should be client-specific and driven by what works for the individual client segment. Re-registration may be preferable where investment continuity is important and equivalent share classes are available. Indeed, the FCA expect platforms to offer this facility where the same retail fund exists on both platforms. However numerous error codes when trying to reregister assets often means a cash transfer is the only viable alternative.

Cash transfer may also be appropriate where the existing holdings are being changed anyway, where assets cannot be re-registered, or where fund managers will not permit re-registration easily. The rationale should be documented clearly in the suitability file.

DIGITAL TRANSFER PROCESSES

Digital transfer capability can reduce paperwork, improve tracking and shorten timescales, but it does not remove the need for accurate data and clear client consent. Adviser firms should check which wrappers and asset types are supported digitally, what exceptions fall back to manual processing, and how rejected instructions are handled. A transfer-tracking process should identify delays early and allow the firm to communicate proactively with clients.

In recent years bulk transfer providers such as Woven and Origo have made the transfer of bulk data and assets much easier for advisers to manage, though there are often still issues with individual funds and fund managers where a transfer in cash terms may be the only option. Some platform providers can assist the adviser in the process of moves and integration can often be achieved cleanly and easily.

Recent initiatives such as The Platforms Association's Transfers Charter have also sought to improve the transfer journey, with simplifications and standardisation the key drivers.



David Kerr

Director, Platform Consultancy

aegon

> "We work closely with advisers to make the replatforming process as straightforward as possible. Clear communication and strong collaboration between all parties are key to a successful outcome. You focus on delivering advice to your clients, while we provide the expertise, support and efficient processes to make the switch run smoothly.

TAX IMPLICATIONS & OUT-OF-MARKET RISK

Tax considerations are central to any voluntary platform move when transfers are made in cash.

Within pensions and ISAs, the main tax issues relate to the requirements to transfer to a new scheme even if the underlying assets aren't changing. The normal rules advisers will be familiar with in these situations therefore apply in these circumstances, such as conducting a cost comparison, that the switch is in the client's best interests etc

Maintaining contributions, withdrawals and income payments also need to be considered carefully. In general investment accounts, selling assets to cash may crystallise gains or losses and affect capital gains tax planning. Offshore and onshore bonds, trusts, legacy products and wrapper-specific features require particular care.

If a cash transfer is being undertaken, then out-of-market risk should be explained in plain language. Clients need to understand that if assets are sold before transfer, markets may rise or fall before reinvestment. The firm should avoid presenting a cash transfer as risk-free and should consider whether staged transfers, re-registration or timing adjustments are more suitable/possible for clients with higher sensitivity to market movement. The timing of dividends from funds and shares should also be taken account on cash transfers, though these are often swept up a later time.

The transfer may work or not work in the client's favour, but either way the client must be aware of the risk being out of the market involves.

COSTS AND EXIT CHARGES

The cost comparison should include platform charges, wrapper charges, fund charges, transaction charges, cash interest treatment, exit costs, adviser charging administration and any one-off implementation costs. Advisers should avoid focusing only on headline platform fees. The relevant question is whether the total package delivers fair value for the client segment, taking account of service, functionality and support. The initial cost comparison may be different whether it is a cash transfer or a registration. Clearly, if the benefit to the client is relatively small, then the adviser should avoid charging a large one-off fee to facilitate the transfer.

It may be that the platform switch is being accompanied by or even driven by a change in investment for the client, perhaps driven by a change in the adviser's own centralised investment and/or retirement propositions. This has suitability implications which we consider below and likewise may involve a different fee structure.

SECTION

ADVISER & CLIENT IMPACT

ADMINISTRATION, CLIENT SERVICING & MAINTAINING SUITABILITY

A platform move can affect client reviews, valuations, illustrations, income payments, tax reporting, adviser charging, model portfolio rebalancing and document production. The firm should map the advice journey before and after migration so that no essential servicing activity is lost during the transition.

Suitability must be maintained throughout. If the migration changes the investment solution, wrapper features, charges or access arrangements, the client file should explain why the revised arrangement remains suitable. If the recommendation is only to move platform while retaining the same investment strategy, the file should still explain how the platform change supports the client's objectives.

INCOME PAYMENTS, DRAWDOWN & REGULAR WITHDRAWALS

Clients who rely on regular income should be treated carefully. Drawdown payments, natural income payments, regular withdrawals and cash buffers must be checked before transfer instructions are submitted. The firm should identify payment dates, minimum cash requirements, bank details, tax coding issues and any dependency on income for essential expenditure. Conversely, anecdotal feedback suggests that sometimes this is actually a driver for a change of platform. Some platforms can meet a client and advisers' requirements up to the point that they start to draw benefits but then fall short in the timing and manner of how they pay income payments to clients. Essentially, this is a foreseeable harm to the client and one the adviser must absolutely take heed of when a client starts taking income, or on a platform change.

A practical safeguard is to maintain a migration income register. This should list clients receiving payments, the source wrapper, expected payment date, receiving platform set-up status, responsible team member and confirmation that the first post-transfer payment has been checked. No one wants that phone call from a client with a bill to pay who is expecting an income payment which hasn't arrived.

Continue ▶

A further consideration might be the availability of a guaranteed income source linked to the platform. Is this present at the moment, or is this a desired feature? This might be via a conventional annuity or a fixed term annuity.

One further consideration is if a transfer of pension assets will mean that the receiving scheme will move onto an emergency tax code – which could lead to a short-term drop in net income. This needs to be thought through in detail and clients made aware of the situation. For example, does the client need to take some additional income in advance to cater for this?

INVESTMENT & PORTFOLIO CONSIDERATIONS

Investment considerations include fund availability, share class availability, model portfolio compatibility, discretionary manager access, dealing frequency, rebalancing tools, cash facilities, transaction costs and reporting. Where holdings need to be changed, the adviser should distinguish clearly between a platform recommendation and an investment recommendation.

Over recent years the popularity of advisory portfolios has waned in favour of discretionary Model Portfolios Services (recent research suggests almost half of advisers are now using a discretionary MPS). This can be an area of particular concern, and a possible reason why a platform switch is being considered. As part of the platform due diligence, advisers should ensure that their chosen MPS/ MPSs' can be handled seamlessly on a prospective platform, with easy and efficient changes to the underlying portfolios when they need to be made.

This has been a particular pain point in recent years, as the popularity of Model Portfolios has grown. Previous technology has often meant what is feasible has been undertaken rather than what is optimal. However, more recently processes have improved considerably. Indeed, many advisers now regard their chosen investment solution and platform as 'one', such is the importance of operational functionality.

PLATFORM FUNCTIONALITY

It should never be forgotten that clients experience the platform through practical functionality: whether they can access valuations, receive clear statements, maintain contributions, draw income, use tax wrappers and understand charges. Adviser firms should test key client journeys before recommending a broad migration of a particular client segment. This includes testing illustrations, applications, transfers, withdrawals, death-benefit processes, client portal access and reporting outputs. Whilst there is always an adviser ready to assist the client, it is crucial that they get the functionality and service they expect or have been promised.

SECTION

REGULATORY & CONSUMER DUTY CONSIDERATIONS

Consumer Duty requires advice firms to act to deliver good outcomes for retail customers. In the context of replatforming, this means the adviser firm should be able to show that it has considered products and services, price and value, consumer understanding and consumer support. The FCA's wider platform work has also highlighted areas such as transfer times, fair value, operational resilience, information security and the treatment of client cash as relevant to customer outcomes.

Over recent years the FCA have taken a particular interest in this area.

An advice firm undertaking a replatforming exercise should be familiar with all of the following FCA communications:

- **Making transfers simple**
- **The Investment Platforms Market Study**
- **Platforms portfolio supervision strategy letter**
- **Dear CEO letter on the consumer investments sector**

Of course, all of the Consumer Duty papers and findings are also relevant!

Taken together, these materials reinforce the need for any replatforming exercise to demonstrate fair value, avoid unnecessary costs, meet client needs and provide communications that explain the reason for change, the expected benefits and the risks involved.

Continue

CLIENT OUTCOME RISKS & EVIDENCING GOOD OUTCOMES

Evidence is the adviser firm's protection. The firm should be able to show why it considered a move, what alternatives were considered, why the preferred platform was selected, which clients were in scope, which clients were excluded or deferred, what risks were identified, how those risks were mitigated and how clients were supported.

Good evidence is not just a file note saying the new platform is better. It should connect client needs to platform capability. For example: if the rationale is better drawdown support, the file should show how the new platform improves drawdown administration, payment control, reporting or client communication for relevant clients.

For a major replatforming exercise involving multiple clients, firms should consider how the activity and its outcomes are reflected in their Consumer Duty governance and board reporting.

An update in April 2026 highlighted what firms need to be doing more of in their board reports.

- Clearly link data to customer outcomes
- Monitor outcomes delivered by third parties
- Evidence meaningful Board challenge
- Deepen assessment of consumer understanding and support

All of these seem relevant to a replatforming exercise, and the communication can be read in full here:

Year 2 Consumer Duty Board Reports
Progress and what comes next



VULNERABLE CLIENT CONSIDERATIONS

Vulnerable clients require specific, early consideration in any replatforming exercise.

Vulnerable clients may need additional support, more time, clearer explanations, alternative communication formats or direct contact from the adviser. The firm should identify clients with known vulnerabilities before migration and assess whether a move is appropriate now, should be deferred, or requires enhanced support. Alternatively, it may be that the exercise is not deemed appropriate for some of these clients.

Vulnerable clients should be contacted in a way that reflects their needs. The firm should consider whether standard letters are enough, whether a phone call is needed, whether information should be provided in a different format and whether additional time should be allowed for decisions.

Vulnerable clients and how to deal with them is a subject all of its own. One document I would strongly encourage advisers to read and consider before any exercise is the following guide from the Financial Vulnerability Taskforce:

Assessing and supporting your firm's approach to clients in vulnerable circumstances

Tony Miles, author of the guide and *Secretariat at The Financial Vulnerability Taskforce/Consumer Duty Alliance*, commented when I asked him about this subject:

> Clients in vulnerable circumstances cannot simply form part of any replatforming exercise without being identified and consideration given of any additional needs they may have at the time. The checklists in our guide are designed to give advisers practical considerations to work through. One important aspect covered is how the communication is going to be delivered to these clients. In many cases it simply won't cut the mustard to use standardised methods and each client whose circumstances create vulnerabilities should be considered separately, taking into account all the information the firm knows. Not only will this meet regulatory expectations, but more importantly should reduce or eradicate the stress and worry clients might otherwise experience. The advice firm needs to put the client and their needs at the forefront of any exercise of this nature.

Continue

SUITABILITY IMPLICATIONS & PROTECTING CLIENTS

A voluntary move should not be implemented as a blanket administrative instruction without considering suitability. The adviser should consider what individual suitability report is required, and how the recommendation will be explained. The client should understand what is changing, why it is being recommended, what the costs are, what the risks are and what action they need to take.

It is always wise to give full compliance consideration to the exercise being undertaken as no two situations will be the same. In general terms what type of suitability process is required will be determined by the exercise being undertaken. Is this a 'simple' reregistration of assets to another platform or is there another reason/facet for the switch, for example to change the underlying investment holding.

If the same funds are being held at the same or lower prices on a new platform with a reregistration exercise, then a light touch approach should be sufficient.

The rule dictating what is required is under COBS 9A and more specifically:

COBS 9A.3: Information to be provided to the client

It is confirmed here:

> *(4) Following the first suitability report provided to the client at the commencement of the service, any subsequent reports:*
>
> *(a) need only cover changes in:*
>
> *(i) the relevant services or instruments;*
>
> *(ii) the circumstances of the client; and*
>
> *(b) need not repeat all of the information in the first report.*

So, in short, a personalised recommendation and client authority to go ahead is required in these circumstances but only concerning the underlying platform switch. Presumably this should be straightforward, as either the cost is reducing or functionality for the client is improving. Obviously should the opposite apply then more justification is rightly going to be required. There may also be complications around the tax wrappers that the platform holds regarding their own charges, tax status and functionality. Again, individual consideration is required here but that may also need to be covered off in any suitability letter.

Continue

In practice when a replatforming exercise is undertaken it is often accompanied by a change to the adviser's underlying CIP and/or CRP. This being the case a full suitability process is going to be required. However, in order to manage the process efficiently many advisers understandably regard this as a two-stage process, namely:

1. Reregister existing assets onto the same platform with a straightforward suitability letter, with any exceptions covered off as appropriate

2. Move to new investment portfolio, with a full suitability letter covering off the reasons for the change and how it meets the client needs

Though it is outside of the scope of this document to go into great detail, the adviser should also be aware when considering an MPS arrangement that if the advice firm works with a DFM on a bespoke mandate it may be that they are regarded as a co-manufacturer, bringing additional responsibilities under Consumer Duty such as target market and value assessments. Alternatively, the arrangement may be an 'agent as client' structure which usually means the DFM has no direct contact with the client.



David Kerr

Director, Platform Consultancy

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> "We work in conjunction with the adviser and are increasingly finding a two-tier suitability process becoming the norm. This helps both the operational process, but also helps the client to understand the change in bite-sized chunks.



GOVERNANCE, DUE DILIGENCE & ESCALATION ROUTES

The firm should appoint clear governance owners for the project. This may include a project sponsor, compliance lead, operations lead, adviser representative, client communications owner and provider relationship owner. Escalation routes should be agreed before migration begins so that transfer delays, client complaints, vulnerable client issues, data problems and service failures are addressed promptly.

In practice smaller firms are going to need to rely on third parties to assist with some or all of these tasks. This may include support with data transfer, compliance issues, back-office integration and support from the platform provider.

The plan for the proposed migration must be set out in advance as covered below.

DOCUMENTING RECOMMENDATIONS & MIGRATION DECISIONS

Every migration decision should be capable of being reconstructed later. The evidence log should include the reason for considering change, market research, shortlisted platforms, due diligence scoring, client segmentation, decision papers, risk assessments, communications, client consent records, transfer tracking and post-migration checks. As mentioned above this should also be recorded in the Consumer Duty board report.



SECTION

DUE DILIGENCE
FINDING THE RIGHT PLATFORM

Platform due diligence should be proportionate, structured and repeatable. It should cover both initial selection and ongoing review. The firm should record the criteria that matter most to its client bank, rather than relying only on generic market comparisons. Also, it will be specific to the firm, and the individual segment/target market of clients. It is likely that an advice firm may determine several platforms are needed with different features to fully meet the needs of all clients. Seamless Interaction with other tools and calculators is also likely to be crucial.

The platform should support the firm's advice proposition rather than force the firm to compromise it. Advisers should assess product wrappers, fund universe, model portfolio access, discretionary manager availability, research tools, cash tools, tax-year-end support, capital gains tax reporting and client-facing materials.

The firm should compare existing and proposed platform functionality in detail. Areas to test include wrappers, contribution types, pension income, phased drawdown, regular withdrawals, model portfolios, cash management, adviser charging, reporting, client access, tax reports, trust functionality and support for vulnerable clients.

Service is another key area, and standards should be assessed using evidence where possible: transfer times, call response times, secure message response times, complaint volumes, outage history, adviser support availability and issue-resolution performance. The firm should ask how the provider measures service and what management information it will share to evidence its track record.

Good adviser support from the platform is essential during migration and ongoing servicing. The firm should agree named contacts, escalation processes, service-level expectations, training support, data-migration assistance and post-migration support. Where the platform provides transition support, the firm should still retain responsibility for client advice, communication and oversight.



Interaction with the adviser's chosen back-office system is also imperative. Some providers give detailed information on this, which is invaluable.

One such example is covered on the Aegon site:

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Back-office integration

Streamlining your business.

Find out more →



It seems sensible for firms to follow a two-stage process when analysing new platforms and that also follows FCA expectations:

Research the market to establish what solutions meet client target market/segment needs to create a shortlist of viable platforms. There are numerous tools and checklists available from service providers and others, but the key is that it needs to fit with what the adviser is looking to achieve on behalf of the client – e.g. if the segment is made up of only drawdown customers, then the research obviously needs to reflect that.

Conduct appropriate due diligence/research on the shortlisted platforms. A box ticking exercise won't cut it here, research needs to be genuine, thorough and appropriate for the client segment.

The key FCA recommendations to consider are:

- Reputation and financial standing
- Support services
- Products
- Funds
- Charges
- Functionality
- Accessibility
- Additional tools
- Terms and conditions

Advisers should consider what foreseeable harm could arise by use of the platform but also considering the overall distribution chain. Cost is of course a factor in that as well.

One additional item advisers should consider as part of reputation and financial standing is that of cyber security, and the ability to withstand fraud and cyber-attacks. Cyber security is a significant client-outcome issue. Adviser firms should understand the platform's approach to authentication, fraud prevention, data protection, incident response, third-party suppliers, system monitoring and user access controls. The increasing use of artificial intelligence by criminals means firms should also consider how providers detect suspicious activity, account takeover attempts and social engineering risks.

Many platforms base their due diligence documents and information around the key FCA recommendations. Aegon's Retirement Choices due diligence document is a good example of this and can be viewed here:

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Platform due diligence

When you're choosing a platform, it's important to make sure it meets your business needs, and also the needs of your clients.

Find out more →





David Kerr

Director, Platform Consultancy

aegon

"We structure our platform due diligence around the FCA requirements, and continually work with advisers to ensure that the platform evolves in line with an adviser's business and their client requirements.

SECTION

CLIENT SEGMENTATION

Client segmentation is one of the most important controls in a voluntary replatforming project. It helps the firm identify who can move easily, who needs additional review, who should be deferred and who should remain where they are. Segmentation should be completed before any exercise is undertaken.

It is also an area where the FCA have released numerous information, guidance and requirements in PROD and also Consumer Duty. They will often reference target markets, but in this context, it amounts to very much the same thing.

An example of their expectations can be seen here:

Products and services
Good practice and areas for improvement

The whole release is most definitely worth reading when considering replatforming clients, but as a staging post this seems particularly relevant:

- Ensure the design of products and services meets the needs, characteristics and objectives of customers in the identified target market.
- Make sure the intended distribution strategy for the product or service is appropriate for the target market.
- Carry out regular reviews to ensure that the product or service continues to meet the needs, characteristics and objectives of the target market.

There are numerous segmentation guides and models available in the marketplace which advisers can use to help bespoke their own criteria for segmentation. Previously, many firms primarily used level of investible assets as the main criteria for client segmentation. It's an easy data point for bracketing and linking to service proposition(s), but the principle now seems fundamentally flawed. For example, does a retired couple in their 70s with £500,000 available to provide retirement income have the same needs and objectives as a 35-year-old entrepreneur who has just sold his first business? It seems unlikely.

Continue

Let's look at some of the categories who will warrant special consideration when a replatforming (or moving to a platform for the first time) are being considered:



Clients in drawdown or reliant on regular income

These clients require enhanced checks because interruption to income can cause foreseeable harm. The firm should confirm payment dates, cash buffers, tax status, withdrawal method, bank details and contingency arrangements before transfer.

In short, delays in payments for those relying on it can cause significant harm and is a foreseeable risk.



Clients with complex pensions, trusts, bonds or legacy wrappers

Complex wrappers may include features that are not easily replicated. The adviser should check product rules, tax consequences, assignment history, trust documentation, pension protections, death-benefit nominations and any guarantees before recommending change. It is likely many of these clients will not be able to move.



Clients with guarantees, protected tax-free cash or safeguarded benefits

Where a client may have guarantees, protected tax-free cash, protected pension age or safeguarded benefits, the firm should treat the case as individual. These clients may require individual advice, additional checks and potentially exclusion from bulk migration.

Continue ▶



Clients with imminent reviews, withdrawals or tax-year-end actions

Clients with imminent reviews, ISA subscriptions, pension contributions, withdrawals, tax-loss harvesting, capital gains tax planning or end-of-tax-year actions should be scheduled carefully. The firm may decide to complete key actions before transfer or defer migration until the action is complete.



Client access considerations

Some clients may rely heavily on online access, while others may not use digital services at all. The firm should consider how clients will receive valuations, statements and messages after migration, and how those who struggle with digital access will be supported.



Vulnerable clients

These clients should be identified through the vulnerability process described above, with any additional support, deferral or exclusion recorded at client level.

The final point on client segmentation is that it may well be that the advice firm wishes to offer different service levels to clients, based upon their needs and requirements. This is likely to affect future interaction between the firm and their client and should also be taken account of in terms of what platform is suitable. For example, is a client having regular reviews? Are they expected to self-serve? Is the platform appropriate for the client service agreement going forward?

SECTION

OPERATIONAL PLANNING

Operational planning turns a strategic decision into a controlled project. The firm should define scope, ownership, timeline, capacity, controls, reporting and contingency arrangements before client migration begins.

The process plan will vary from firm to firm but should include all of the following – though the order may change dependent on the firm requirements.

- ☑ Define your firm's business vision, priorities and what it wants to offer clients as an advice proposition. Identify what fees are appropriate to be put in place both for the replatforming exercise and in the future

- ☑ Understand what it is your clients want and need – this could be achieved through feedback/ research etc. Will they value a change? Is this likely to change in the future?

- ☑ Identify clients appropriate for replatforming (see above) and what segment/target market they fall into. As part of the process this will also identify those not appropriate for replatforming or those who need special treatment/additional communication

- ☑ Before migration, firms should cleanse client data, check addresses, verify bank details, review adviser charging arrangements, identify incomplete applications, update client risk profiles where required and confirm that client records are accurate. Poor data is one of the most common causes of avoidable delay

- ☑ Decide how outstanding business and transfers in process are going to be treated

- ☑ Identify the platform selection criteria that matter for the relevant client segments, including essential features, desirable features and support required from the provider. Record how provider support will be used while retaining responsibility for client advice and communications.

Continue ▶

- [x] Select an appropriate platform(s) using research and verify choice(s) with suitable due diligence

- [x] Identify a thorough risk management exercise including what could go wrong and any other potential issues and how these will be remedied. For example, does the chosen platform integrate with other tech your firm uses? Create a risk register highlighting these risks which should be reviewed regularly

  Common issues include rejected transfer forms, missing client signatures, fund unavailability, share-class mismatches, delays by ceding providers, unexpected tax consequences, income interruption, client misunderstanding, service backlogs, adviser capacity constraints and data errors. Each risk should have an owner and mitigation plan

- [x] Identify what resources both internal and external need to be committed to the exercise. Replatforming can be very labour intensive for staff, particularly from an IT perspective. For this reason, a stepped approach can often be sensible. For example, start with a small tranche of clients and build from there based upon learnings from the small tranche. Some advisers I have spoken to have chosen to move their own assets first to identify any issues. Firms should estimate the number of client cases, expected exceptions, adviser review requirements, administrative tasks and provider interactions. Temporary resource, overtime, phased migration or external support may be needed

- [x] Identify what client assets/funds under management in scope can be reregistered and what will need to be transferred in cash. Consider the other implications such as tax consequences, client involvement, different share classes etc. Note – this will have an impact on resources required. Many exercises will typically have a cash sweep up at the end to move residual funds. It is also possible dividend payments are made post the migration to the previous platform, though these would typically be automatically swept across

- [x] Identify the suitability process required, including whether a two-stage approach is appropriate and what resources will be needed

- [x] Plan the client communication exercise for the different segments and anyone needing different forms of communication or additional consideration. In the initial stages it is a good idea to give clients expectations of reasonable timescales

- [x] Build a replatforming business plan based around all of the above

Continue ▶

David Kerr said, *"At Aegon we are committed to helping advisers plan their replatforming exercise and our dedicated switch team have found our six simple steps process a good place to start"*

1

Analysis

We'll help you identify the clients who would benefit from transferring to Aegon Retirement Choices.

2

Illustrations and cost comparisons

We'll issue illustrations and cost comparisons for you to review for your clients.

3

Quotes

You'll be able to access quotes through our new adviser portal experience.

4

Engage with clients

You'll be in control of the communications approach for each of your clients.

5

Client application

You and your clients will both complete the application using our streamlined processes.

6

On platform

Once we've received the completed application, your client will be transferred onto the platform and you'll see them in your usual portal.



SECTION

COMMUNICATION PLAN

A communication plan is one of the most important controls in a replatforming exercise. It should help clients understand what is changing, why the firm is recommending the change, what the benefits and risks are, what action is required and where they can get support. Under Consumer Duty, communications must of course be timely, clear, fair and not misleading, and should equip clients to make effective, properly informed decisions. The plan should therefore be treated as part of the project's governance, suitability and evidence framework, not as a marketing exercise.

COMMUNICATION OBJECTIVES

The firm should agree the communication objectives before any client contact begins. These should include explaining the rationale for the platform change in plain English, setting out the client-specific implications, obtaining any required authority, reducing avoidable confusion, supporting vulnerable clients, managing expectations on timescales and providing a clear route for questions or complaints. Communications should also make clear that a transfer is not being recommended simply for the adviser firm's administrative convenience; the client should understand how the proposed arrangement is expected to support their needs and outcomes. If the advice firm struggles to justify this, then that is a clear sign that perhaps the transfer shouldn't go ahead.

AUDIENCE SEGMENTATION & MESSAGE TAILORING

Different client segments will need different messages as highlighted above. A standard communication may be suitable for simple re-registration cases where the investment strategy, wrapper and charges are broadly unchanged, but clients with drawdown income, complex wrappers, tax considerations, limited digital access or known vulnerabilities may need additional explanation and support. In reality this is probably better done in many cases F2F (or video link, telephone etc) rather than relying on written communications.

Continue ▶

The firm should decide in advance and map each client segment to the communication route that will be used, such as letter, email, phone call, video meeting, secure portal message or alternative format. Even if written communication is relied upon in the first instance, having the option of more personal communications seems sensible.

It is also important to remember that it could be that there are 'family' connections to the platform which perhaps give a discount on cost. This also needs to be considered, and the comms need to be consistent across different members of the same family.

ADVISER-TO-CLIENT LETTERS & EMAILS

The initial client communication should tell the client what is being proposed, why the adviser believes it is appropriate, what will and will not change, whether investments will be re-registered or moved as cash, what the costs are, what the risks are and what the client needs to do. It should avoid technical language where possible and explain terms such as re-registration, cash transfer and out-of-market risk. Where consent or signature is required, the action should be stated prominently, together with the deadline, return method and contact details for support.

Client letters should be version-controlled and approved by compliance before issue. The firm should retain copies of the templates used, the client segment to which each template applied, the date sent, the delivery method and any follow-up contact. Where the recommendation is personalised, the suitability communication should clearly distinguish whether the recommendation relates to a platform re-registration, a cash transfer, a change to the underlying investment portfolio, or a combination of these.



TIMING OF COMMUNICATIONS BEFORE, DURING & AFTER MIGRATION

Communications should be sequenced so that clients receive the right information at the right time. Before migration, clients should receive the rationale, key risks, expected timetable, actions required and support options. During migration, clients should receive progress updates, especially if delays occur or if income payments, withdrawals, contributions or tax-year-end actions could be affected. After migration, clients should receive confirmation that the transfer has completed, instructions for accessing the new platform, confirmation of any outstanding residual cash or assets, and a reminder of how to raise questions.

Stage	Purpose	Typical content
Pre-migration	Explain the recommendation and obtain authority	Reason for change, benefits, risks, costs, client action, deadline and support route
During migration	Manage expectations and reduce uncertainty	Transfer status, known delays, income or contribution checks and next update date
Post-migration	Confirm completion and support ongoing use	Completion confirmation, platform access, outstanding residuals, reporting dates and contact details

FAQS FOR CLIENTS

A client FAQ should sit alongside the main communication and answer predictable questions in simple language. It should cover why the change is being recommended, whether charges will change, whether investments will be sold, what happens if markets move, whether income payments or withdrawals could be affected, how long the transfer may take, what happens to existing online access, how personal data will be handled, what the client needs to sign and who to contact. The FAQ should also explain that some clients may not be moved if the analysis shows that staying on the existing platform is more appropriate.

Continue ▶

If a two-stage process is being undertaken, then this should also be flagged in the FAQs, so the clients understand what the 'end game' is.

Michaela Pashley commented:

> Simple language is important here. Advisers may do well to consider guidance from the British Dyslexia Association:
>
> British Dyslexia Association →
>
> AI can help simplify complex language, provided any output is reviewed appropriately.



SECTION

REPLATFORMING CHECKLIST & EVIDENCE LOG

The following checklist and evidence log are designed to help advisers apply the principles in this guide consistently at client level. They should be used before any transfer instruction is submitted, updated during the migration and completed after the client has successfully moved or an alternative decision has been made. The aim is to make the decision capable of being reconstructed later: why the client was in scope, what risks were identified, what was communicated, what authority was obtained and how the firm checked the client outcome.

HOW ADVISERS SHOULD USE THE CHECKLIST

Advisers should complete the checklist for each client or household affected by the proposed replatforming exercise. Where the exercise is being managed by exception (in conjunction with client segments perhaps), the checklist can be used to identify clients who can proceed through a standard route and clients who need individual advice, deferral or exclusion. The checklist should be proportionate, but it should not be reduced to a tick-box exercise: any **"no"**, **"not applicable"** or **"exception"** answer should be explained in the evidence log.



Continue

CLIENT CHECKLIST FOR ADVISERS

Area	Adviser check	Completed / exception noted
Client scope and segmentation	Confirm why the client is in scope, their segment or target market, and whether the proposed platform meets the needs, characteristics and objectives of that segment.	
Client outcome rationale	Record the client benefit expected from the move, such as better functionality, lower or clearer charges, improved reporting, better drawdown support, stronger service or improved client access.	
Alternative options	Confirm whether retaining the existing platform, moving to another platform, delaying the transfer or excluding the client has been considered.	
Suitability route	Identify whether a light-touch platform suitability communication is sufficient or whether a full suitability report is required because the investment solution, wrapper features, charges or client circumstances are changing.	
Investment and wrapper compatibility	Check fund availability, share classes, model portfolio access, discretionary manager compatibility, wrapper availability, adviser charging setup and whether any assets cannot be re-registered.	
Transfer method	Confirm whether the transfer will be by re-registration, cash transfer or a mixture of both, and whether out-of-market risk, dealing costs, bid-offer spreads and tax consequences have been explained.	
Charges and fair value	Compare platform charges, wrapper charges, fund charges, transaction costs, cash interest treatment, exit charges and any advice or implementation fees.	
Income and withdrawals	For drawdown, natural income or regular withdrawal clients, confirm payment dates, cash buffers, bank details, tax code implications and first post-transfer payment checks.	
Complex client features	Check for guarantees, protected tax-free cash, protected pension age, safeguarded benefits, trust arrangements, bonds, legacy wrappers, death-benefit nominations or other features that may make transfer unsuitable or require specialist review.	
Vulnerable client support	Confirm whether the client has known or potential vulnerabilities, what support or alternative communication is required, and whether the transfer should proceed, be deferred or be excluded. This is imperative and a separate checklist should be created in line with the financial vulnerability taskforce document highlighted above.	
Data quality and administration	Verify client details, addresses, bank details, wrapper information, adviser charging, outstanding business, incomplete applications, transfer forms and consent requirements.	
Client communication	Confirm the client has received a clear explanation of what is changing, why, the benefits, risks, costs, required action, expected timescale and support route.	

Continue ▶

Area	Adviser check	Completed / exception noted
Client authority	Confirm signed authority, digital consent or other required approval has been received before the transfer instruction is submitted.	
Migration monitoring	Track transfer status, rejected instructions, provider delays, ceding-platform delays, residual cash, dividends, income payments and client updates.	
Post-migration outcome check	Confirm completion, asset accuracy, cash residuals, client portal access, adviser charging, reporting, withdrawals, client confirmation and any remaining follow-up actions.	

EVIDENCE LOG TEMPLATE

The evidence log should record the source documents, adviser judgements and client-specific decisions that support the recommendation. It can be held in the client file, project file or compliance file, but firms should be able to retrieve the relevant evidence quickly if challenged by compliance, the board, a client, the Financial Ombudsman Service or the regulator.

Evidence area	What to record	Evidence location / owner / date
Reason for considering change	Business and client-outcome drivers, including service, functionality, cost, integration, reporting, drawdown support, Consumer Duty monitoring or operational risk.	
Market research and shortlist	Platforms reviewed, criteria used, reasons for shortlist, providers excluded and how criteria reflected client segments and target markets.	
Due diligence assessment	Assessment of reputation and financial standing, support services, products, funds, charges, functionality, accessibility, tools, terms, cyber security, integrations and provider transition support.	
Client segmentation decision	Segment assigned, rationale, inclusion or exclusion decision, clients deferred, special handling groups and any exceptions to the standard migration route.	
Client-specific suitability rationale	Why the move is suitable for this client, what is changing, whether a full or limited suitability report was used and how the recommendation supports the client's objectives.	
Risk assessment and mitigation	Key risks such as transfer delay, data errors, fund unavailability, share-class mismatch, tax consequences, income interruption, market movement, provider service issues and client misunderstanding.	

Continue ▶

Evidence area	What to record	Evidence location / owner / date
Charges and value assessment	Cost comparison, one-off fees, exit costs, ongoing charges, adviser charging implications, price and value judgement and any cases where cost increases are justified.	
Communication record	Template version, personalised content, date sent, delivery method, follow-up contact, client questions, adviser responses and evidence that the client understood the change and risks.	
Vulnerable client support	Vulnerability assessment, additional support offered, alternative formats, additional time allowed, trusted contact involvement where appropriate and decision to proceed, defer or exclude.	
Client authority and instructions	Signed forms, digital approvals, transfer instructions, platform applications, identity checks, bank verification and any rejected or resubmitted paperwork.	
Transfer monitoring	Transfer type, submission date, ceding-provider status, receiving-platform status, delays, escalations, residual cash, dividends, outstanding assets and client updates.	
Post-migration checks	Assets reconciled, wrappers active, income paid, contributions set up, adviser charging operational, platform access confirmed, client confirmation issued and outstanding actions closed.	
Consumer Duty and governance reporting	Management information, outcome monitoring, complaints, transfer times, vulnerable client outcomes, board challenge, third-party performance monitoring and lessons learned.	

MINIMUM EVIDENCE STANDARD

As a minimum, the adviser evidence file should show: the client was correctly segmented; the proposed platform was selected through documented due diligence; the suitability process put in place was appropriately considered, the client-specific benefit and any risks were explained; costs and fair value were considered; client authority was obtained; vulnerable client needs were assessed; the transfer was monitored; and post-migration checks confirmed that the expected client outcome was delivered or that any issue was identified and addressed.

SECTION

SUMMARY

Replatforming can deliver significant benefits for advice firms and their clients, but only where it is planned, governed and evidenced as a client-outcome exercise rather than simply an operational efficiency project. The core test throughout is whether the change improves, or at least protects, outcomes for the relevant client segment. Firms must therefore decide carefully who should move, who should remain where they are, and who requires individual review, deferral or additional support.

A successful exercise depends on robust platform due diligence, clear suitability thinking, effective client segmentation and detailed operational planning. Particular care is needed where transfers involve cash rather than re-registration, where clients rely on income or drawdown payments, where tax consequences may arise, or where clients have complex wrappers, guarantees, safeguarded benefits or vulnerable circumstances. Consumer Duty expectations should run through the entire process, including fair value, consumer understanding, consumer support, monitoring of third-party performance and evidence of good outcomes.

Clear communication before, during and after migration is essential so clients understand what is changing, why it is being recommended, what risks and costs apply, what action they need to take and where they can get help. Finally, firms should maintain a comprehensive checklist and evidence log so that every decision can be reconstructed and defended if challenged. Done properly, replatforming should strengthen the advice proposition, reduce avoidable harm and demonstrate that clients remain at the centre of the firm's platform strategy. During the whole process one underlying factor should not be forgotten – the client's best interests must be at the heart of any decision.



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Our platform switch service



> We're here to help advisers with one of the most important processes they undertake, we have a tried and tested service, and continually get great feedback from advisers we have helped.
>
> **David Kerr** | *Director, Platform Consultancy*

TRANSFER MULTIPLE CLIENTS TO ONE PLATFORM

Working across several platforms can eat up valuable time and resource. But switching your clients' platforms individually could cost you more time, and even money. Our platform switch service is designed to help streamline your business, with your clients' needs at the heart of the process - and our team supporting you throughout the journey.

Why use our platform switch service?

Benefits for you & your business →

Benefits for your client →

Time savings

We're here to help you transfer your clients in groups - meaning you can spend less time driving that process at an individual level. And ultimately less time working across various platforms.

Client analysis and segmentation

You can decide on the level of service you'd like to offer each client, based on our analysis. Some may be able to self-serve fully, while you may prefer to select only certain parts of the service available for other clients.

Support to engage with your clients

Once you're ready to recommend the transfer, we'll work with you on the best communications strategy and delivery.

Streamlined processes

Signature-free elements of the process help speed up and simplify, for example at re-registration and cash transfers. And illustrations and applications can be pre-populated.

Dedicated team

Our experienced Platform Consultancy team can tailor your client transition to complement your existing business process. Applications are submitted direct to the team, with progress tracking until each client is on the platform.

It's important your clients are comfortable with the investment choices they make as they may lose features, protections, guarantees or other benefits when they transfer. The value of any investments transferred to ARC can still fall as well as rise and your client may get back less than they invest. Any new funds your client moves their money into will have their own set of risks that will be detailed in the fund information available to you.

HOW IT WORKS

We can help you consolidate all the platforms in your business, saving you administration and advice time. We'll be supporting your advice process to transfer your clients to Aegon Retirement Choices (ARC), in many cases aligned to Origo and Equisoft for digital pensions transfer. You provide advice, we provide accelerated processes.

Find out more here

Platform switch service →

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This Guide is written and edited by

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ABOUT

Vince has been in the financial services profession for over 40 years. He has most recently worked at M&G, but also has experience at AIG, Clerical Medical, Winterthur Life and as an adviser.

Vince has vast experience of working in the professional adviser market, using different methods of communication.He has extensive experience of working with sales, technical, regulation, marketing, PR and media.

Adviser Home
DEVELOPMENT PLATFORM

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