

Wealth Management Solutions Marketplace

Create comprehensive service offerings and reduce operational complexity by bringing the power of a digital marketplace to your clients.

A critical piece of being competitive in the wealth management industry is service offering breadth. From retirement products to basic portfolio management to life insurance, today's clients are continuously seeking to minimize the number of firms across their portfolio to mitigate costs and maximize convenience. Moreover, the introduction of robo-advisors has only further complicated life for the traditional wealth manager as these new entrants present an extremely low-effort way to execute passive investments.

For smaller firms, this can be a difficult position because the costs of developing service breadth organically are tremendous. To solve this problem, firms have attempted to build networks of advisory contacts and service offerings for their clients in an organic manner, which brings a significant amount of paperwork, manual effort, and cost. As a result, smaller firms are in the increasingly difficult position of stitching together services in a very disjointed way.

Unqork's **Solutions Marketplace** allows wealth management firms to broaden their service offerings with seamless integrations of proprietary or trusted third-party offerings into a centralized hub. The solution allows companies to easily onboard new clients through a single online channel, which can also automate manual compliance, suitability, and operational processes. The Marketplace reduces time-to-completion by moving carrier/asset manager data collection into the platform. The result is an improved experience for clients, while advisors are freed to focus on more value-added activities.

Key Benefits

- **Immediate breadth:** Open new revenue streams and increase client convenience and retention
- **Reduced risk:** Reduce operational risk through automation and rulesets/exceptions
- **Accelerated turnaround:** Reduce turnaround times to process client requests
- **Lowered costs:** Automate cash processing to slash operational cost
- **Improved decision-making:** Use data analytics to provide insights for better client management and cross-sell opportunities

Key Capabilities

**Needs Assessment**

Collect, analyze, and recommend product characteristics which meet the need of the consumer

**Shop**

Quote matching products in real-time and highlight unique features which are relevant to the customer

**Customer Onboarding**

Register new customers and perform automated compliance and operational reviews

**Product Fulfillment**

Collect product-specific onboarding information and business logic from the customer for each product

**Digital Signature**

Generate PDFs and collect e-signatures in real-time to complete product-specific submissions

**Real-time Application Status**

Customers can receive real-time status updates on application fulfillment

**Notifications**

Send stylized alerts and email notifications to customers and operations professionals

SUCCESS STORY

Using Unqork, a top-5 global financial institution built a direct-to-customer marketplace for protection and retirement products in 4 months

A major financial institution was challenged with high-touch manual and paper-based sales, fulfillment, and servicing for financial products, requiring bespoke relationships with insurance carriers. Additionally, there were also significant operational, regulatory, and compliance requirements for each transaction as it relies on telephone and in-person interviews which take weeks and results in a disjointed customer experience.

After partnering with Unqork, the company was able to develop a direct-to-consumer, digital marketplace and end-to-end fulfillment platform for advisors and clients across financial products (e.g., life, annuities, retirement). The solution included automated compliance, suitability, policy delivery, and operational processes, to deliver a unified advisor and customer experience across a wide breadth of products.

- Speed to market in ~4 months from ideation to production with 80% less resources than traditional development
- Accelerated fulfillment time by 65%+ from weeks to 1-2 days and significantly reduced unit cost
- Opened doors to new demographics and markets resulting in increased revenue and improved client retention

About Unqork

Unqork is the industry pioneer no-code enterprise application platform that helps large companies build, deploy, and manage complex applications without writing a single line of code. Organizations like Goldman Sachs, Liberty Mutual, the Cities of New York and Washington, DC and Maimonides Medical Center are using Unqork's drag-and-drop interface to build enterprise applications faster, with higher quality, and lower costs than conventional approaches.

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