



Officeweb

A smarter solution altogether



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Introduction:

The Exchange – e-nabling better business

The Exchange and its associated solutions create a powerful force for driving costs out of the financial services distribution market. The Exchange offers two main technology-based business solutions: Officeweb, a bespoke back-office CRM solution and Exweb, a market leading portal solution, both of which enable improved productivity and efficiency for manufacturers and distributors alike.

The Exchange is committed to developing products and solutions that meet the needs of the financial services industry. Our integrated product portfolio can help you by supporting the key stages of your business process, whatever its size, from initial customer contact to ongoing policy servicing and customer relationship management. In doing so, we enable you to service your clients more efficiently and profitably, whilst meeting regulatory demands, reducing costs and maximising profits.




Officeweb - the intelligent answer for the enterprise market

The financial services industry is coming under increasing pressure to reduce costs, improve business efficiency and Treat Customers Fairly. Officeweb uses the latest technology to provide a flexible, automated series of modules ensuring that a modern business not only trades electronically and efficiently, but also continues to manage customers beyond the initial sale and throughout the product lifecycle.

Officeweb is a bespoke back-office CRM solution designed to streamline key administration processes, through smart utilisation of document management and intelligent workflows. It is the market-leading solution for larger national, network and call centre intermediaries who require solutions that fit their business models rather than a standard model.

It has been specifically designed to provide a component based, functionally rich, modern platform on which to build a tailored solution to match and support your business process.

The system modules that help optimise key parts of your business process, include: client, policy and document management; workflows; contact, call management; e-Valuations, e-Tracking and client servicing; e-New Business; reports and management information; fee and commission accounting; Exweb quotes and user management and security.



"Tenet selected The Exchange as their e-commerce partner due to their excellent track record, their scale and stability and because of the individuals, who understand the financial services industry and its challenges."

Simon Hudson, Group Chief Executive, Tenet.

Proven performance

Officeweb is used by leading Networks and Nationals to deliver full back-office capability, providing the benefits of scalability, reliability and bespoke functionality. As a modular system, it can be configured and integrated to provide the functionality you require and provides the benefits of a product roadmap and continual development based on your customisation requirements.

The implementation process is tried and tested and delivers to the customer's schedule. We have experience of integrating Officeweb into numerous environments, from high volume network processing to complex hierarchical managed sales forces. Experienced personnel will help define processes for you and configure the system to integrate fully into existing systems within your business and manage those processes so that efficiency and volume can be achieved.

Power at the heart of every transaction

Officeweb therefore becomes the core to transacting business more efficiently. The technology streamlines administration and the overall efficiency of your business allowing you to enjoy more time building relationships with clients, maximising selling time, reducing costs and increasing profits.

In short, we have the experience, proven expertise and tailored software solutions to fit your business needs and a history of providing and integrating a scalable and robust platform around which to build a successful business technology strategy.



How Officeweb delivers

Officeweb is designed around a centralised customer database that stores all client records, contact history and policy details, giving you a concise, single view of each client and can be deployed across a multi-location business. There are two formats of Officeweb, an adviser focused web-based version and a desktop version, giving you the option to choose which best suits your user requirements. The system has a range of modules that help optimise key parts of your business process featuring:

Client management

Officeweb holds all of a client's personal, employment and contact details and corporate information. These details are linked to all other modules to ensure maximum client focus, whether the client is an individual or corporate and ensures ease of administration and efficient updating. In addition, Officeweb helps to reduce time preparing client reviews by providing easy access to data and documents, enabling more client servicing and hence an increase in the amount of client business undertaken. Officeweb therefore, acts as a Client Relationship Management (CRM) database and enables everyone in the business access to data that is relevant to their role by providing integrated security.

Officeweb is used both as a master client database for some businesses and as an integrated solution for others. Officeweb can be combined with an existing client or lead management system within organisations which already have a data warehouse.

Policy and holdings management

All client product holdings including funds, valuations, commissions and transactions can be recorded enabling access to a snapshot summary of a client's product portfolio, ensuring all stakeholders can access relevant client data from a single point at any given time. This information can be created via a number of different methods including web forms, bulk upload or electronic data processing.

Document management

The document management module stores all client correspondence both incoming and outgoing. It can also be used to create mailings and links to workflows for the automatic generation of documents and sales activities, at key stages in the business process. The facility helps you save time by providing client defined letter templates. Furthermore, Officeweb can provide a full electronic client file in a paperless Officeweb environment giving fast access to electronic records without need for a hard copy.



Workflows

Workflows are essential to managing consistent business processes. Not only do workflows perform actions at the appropriate time in a repeatable manner, but they also provide an audit trail of the actions that have taken place. In the regulated market, consistent, accurately reported activity is vital to ensuring that the regulator can see fair treatment evidenced and you have a full record of every client contact.

Officeweb enables you to define, set up and manage fully automated workflows to guide users through sales and business processes by automating key tasks and actions, allowing businesses to identify and roll out enterprise-wide, best practice. This results in fewer administrative errors, and consequently streamlines customer servicing and business efficiency.

Contact / call management

In the evolving financial services market, the methods for servicing a client are changing. In addition to face-to-face advice, businesses have to develop alternative methods of providing for a client's needs. The internet has led to a revolution in how people wish to purchase their products and raised expectations for customer service.

With improvements in communications technology, customers now wish to receive notifications by email, SMS text or an internet account – essentially access to advice at a time to suit the customer and the ability to transact immediately are everyday requirements.

Officeweb provides the ability to manage contact with a client via all of these electronic mediums. Telephony technology is integrated enabling businesses to run a call centre with immediate access to the right information whilst dealing with a call. Timely updates can be provided via integration with provider systems to ensure data is accurate. Electronic contact management is facilitated via the use of workflows to send documents, SMS texts or emails, often as part of an automated process without the need for user interaction.



"Officeweb has supported us from the initial stages of the launch of Intrinsic Financial Services. Officeweb has been adapted to support the rapid growth and success of our business model, and now supports us to ensure that commissions are reconciled and paid in a timely and efficient manner.

Officeweb is key to the administration of our business, and is used by both our Field and Head Office personnel, and has integrated successfully with the other software that we use."

George Higginson, Operations Director, Intrinsic FS

How Officeweb delivers (continued)

Electronic quotes and new business

Officeweb pre-populates client details to a wide range of quotes available on The Exchange's market leading online trading portal – Exweb. Records of all quotes generated for a given client are registered against the client in the Officeweb database, providing an audit trail to support the compliance team.

The service then re-uses client and quote details within the electronic application form provided by the product provider. This reduces the need to re-key data, minimising the likelihood of errors in the new business submission process, which is available both on and offline.

e-Valuations

Officeweb empowers you to value a client portfolio at the touch of a button. Integration with a number of providers and fund managers enables system-to-system communication giving the latest information in a timely manner. The updating of policy and fund information is facilitated via a simple to use interface. This information can then be made available to third party tools for fund and market trend analysis.

Application tracking

Officeweb integrates with product providers to enable an automated update of the contracts submitted and any subsequent requirements throughout the application process. This means that you no longer have to keep chasing a provider to find out where a pipeline application has got to, and can concentrate instead on managing your client. This demonstrates improved service to the client and helps speed-up the application process.

Reports and management information

Officeweb includes a standard set of pre-defined reports enabling all business users to monitor and report on a wide range of management and performance indicators by different users, branches, providers and customers, providing valuable business intelligence to support the management team. Industry standard tools enable these reports to be run when and where is most appropriate, including access via the web or automated production. Standard batches of reports, (reports produced as a set), can be generated with a minimum of effort, or published for third parties to access.

User management and security

Officeweb enables the advisory firm to set up different levels of access for individual advisers, administrators, headquarters and other staff. Because Officeweb can be hosted on centralised servers all data is protected by stringent security measures and backed up for disaster recovery purposes.

Fee and commission accounting

Officeweb provides a full commission and fee accounting module that enables comprehensive tracking of receipts from providers and / or clients and reconciliation with expectations. Remuneration rules can be configured in the system to reward the appropriate parties as part of a sale or invoice.

Industry standard messages are used where possible to provide automated reconciliation or the system also supports setting up user-defined templates for importing spreadsheets. The system takes the effort of processing away from the user enabling you to concentrate on the exceptions. The use of electronic messaging improves accuracy and enables all receipts to be reconciled in detail, including renewal.



The Exchange and Vertex

The Exchange is a leading supplier of software and services to financial intermediaries in the UK and joined together with 1st in 2006 as part of the financial services division of Vertex Financial Services.

Vertex Financial Services is a leading provider of outsourced services and technology solutions to the life & pensions, mortgages and investment industries, with an unparalleled client base among product providers, distributors and intermediaries. Through progressive technology innovation, Vertex is transforming the way financial services are bought and sold – we'll not only reduce the costs of your endeavours in each of these areas, we'll make them predictable, giving you the financial security you need to invest for future competitiveness in the long term.

Officeweb

Officeweb is a key component in The Exchange and 1st's comprehensive service offering for intermediaries, which sits alongside our other software tools and products to provide a complementary suite of market leading software to financial services businesses of all types and sizes, enabling you to make the most of technology to service your clients profitably and efficiently.

Make a smart decision – find out more

Discover an altogether more intelligent solution. To find out more about Officeweb, please contact:

To find out more about other products within The Exchange and 1st's portfolio please contact us on:
T: 0845 053 0490 | F: 0845 053 0495 | sales@exchange.co.uk | www.exchange.co.uk

