Synaptic Pathways

3.0 Release notes

Contents

1 What's in this release?

This release introduces the Comparison and Ex-ante features for Pathways in addition to new functionality and improvements for Risk Explorer.

The Knowledgebase contains FAQs, articles and videos to walk you through the application in detail.

Please contact us for a demo of the new functionality.

2 New Features

The key new features are highlighted in this section.

2.1 Improved Risk Illustration journey

The results screens have been separated out to show the initial outcome and progressively disclose the impact of costs, inflation and the value of advice, displaying the target risk category and portfolio in a side-by-side comparison. The suitability statement and the Efficient Frontier graph have moved to the Suitability tab and edit options to compare alternative outcomes are now located on the Advanced options tab.

2.2 Addition of the 1-5 risk categories

The Central Investment Strategy configuration has been extended to include risk category scale 1 to 5 in addition to the existing 1 to 10. The risk category scale is set at a firm level and will apply across the system. If the scale is changed, it will impact the Attitude to Risk questionnaires, illustrations and research in process.

2.3 Ability to manually set a client risk category

If you have determined a client's attitude to risk (ATR) outside of the Pathways application, you can manually set the client's risk category without completing the ATR questionnaire and record the reasoning for the risk category selection.

2.4 Portfolio fund weighting to risk category solver

A calculator is available in Portfolio Builder to determine the fund weightings required to achieve a specified target risk category for the portfolio.

2.5 Platform and product comparison

Comparison with Ex-ante analyses costs and charges at platform, product, portfolio, fund and adviser fee levels. Compare platforms and products in a single view and generate an illustration based on whole of market or restricted to your proposition.

Choose your product wrappers, add investment requirements and select the fund or portfolio for investment. Results are displayed by platform or platform and off platform combination, which can be updated if required with specific requirements such as the number of switches expected and adviser fees before proceeding with your chosen option. The basis of the illustration for each product can be reviewed detailing investment, costs and projections. The report includes a breakdown of costs in an Ex-ante statement along with your supporting suitability statements.

2.6 Stochastic and deterministic modelling of chosen platforms and products

The system uses Moody's stochastic engine to produce stochastic (probability based) forecasts and provides deterministic forecasts using growth assumptions provided at a high level by actuaries. Stochastic and deterministic forecasts are displayed in platform and product comparison research and for Ex-ante illustrations.

2.7 Ex-ante Illustration

Create an Ex-ante pre-sales illustration with costs and charges analysis for a single product.

Choose your product, add investment requirements and select the fund or portfolio for investment. Key product information will be displayed such as expected growth rate, final value, total fees and RIY. Options to update information such as the term and proposition segment or exclude fees are available. Specific requirements such as the number of switches expected, and adviser fees can be added in before proceeding. The basis of the illustration can be reviewed detailing investment, costs and projections. The product report includes a breakdown of costs in an Ex-ante statement along with your supporting suitability statements.

2.8 Central Investment Proposition

Provides the ability to setup up your Central Investment Proposition for use in platform and product research. Select platforms, off platform products, portfolios (Discretionary Fund Managers, Insurance Distribution Directive, Multi–Asset) and use whole of market or business approved fund lists. Setup up your segments, including adviser fees, and assign users for use in platform and product research.

2.9 Special deals and discounts

Enter special deals and discounts from providers for platforms for use in platform and product research.

Provide the current value of the total assets under management with each platform provider, to activate discounts tiers in the research process.

3 Improvements

This section lists the significant changes, it does not detail every modification made to the system to improve the overall product where the functionality is the same as the previous version of the software.

If you wish to confirm details of a particular item, please email support@synaptic.co.uk or call 0808 164 5463.

3.1 Fund lists

- Use whole of market or specify approved and/or exclude funds lists. If a fund is added to the exclude list, it will not be accessible to any users.

3.2 Investment Pathways

- Asset Class Type displays if a portfolio or fund published uses strategic or tactical asset allocation to determine which ones are suitable for long term investment. The asset class type will be displayed when you select a portfolio as part of a research or illustration journey.
- Promoter logos for DFM and IDD portfolios are displayed on the portfolio summary.

3.3 Contacts

- Research will appear on the client record alongside Illustrations and attitude to risk questionnaires, which can be found on the Contact Related tab.

3.4 Illustration

- A target risk category will be required at the start of an illustration. If you open an illustration that has not been completed, you will be prompted to select a Target Risk Category to progress the illustration journey.
- The summary section will display a warning if the target risk category differs from the client attitude to risk and/or the investment risk category selected.
- A sticky navigation bar has been added to the bottom of the screen reducing the need to scroll.

4 Generic

- Permissions must be granted to users by the system administrator to setup, manage or configure the following features

  - o Central Investment Proposition Administration
  - o Company Information
  - o Fund Lists
  - o Manage Model Portfolios
  - o Override a fund asset allocation
  - o Special Deals

4.1 Knowledge Base

- You can link direct to Synaptic Pathways Knowledge Base from within the application.

5 Known Issues

Any known issues that impact this release are listed below.

- Company branding primary and secondary colour options do not have any application in the system at this time
- The top ten holdings within the model or bespoke portfolio factsheet will not be displayed in this release
- Portfolio fund weighting to risk category 'solver' – in some scenarios the optimiser will find a solution that matches either slightly above or slightly below your target risk category. These can be manually adapted if required. A fix will be issued in a future release to narrow this boundary for optimising portfolios to a risk category.

For more information please contact:

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