

Can I research new and existing business?

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Synaptic has over fifteen years of experience of providing tools to financial advisers which enable them to research new business quickly and efficiently, and to document their recommendations. Synaptic Research continues to model “best practice” research for the IFA industry:

Choose the product type to research.

Enter client details, and the premiums/benefits required of the policy.

Specify the characteristics which contracts must have in order to meet the client's requirements. For example: particular features such as phased investment, levels of charges, financial strength ratings, fund links which suit the client's asset allocation requirements. Contracts are eliminated unless they can do everything which the client needs them to do.

The remaining contracts are then ranked into a league table, based on the adviser's selection from a wide range of criteria: charges, premium levels, past performance (including risk-adjusted metrics such as alpha), contract flexibility and desirable features.

The adviser picks the contract they are recommending from the league table – usually the top one – and generates a suitability report.

Once a contract has been selected, Synaptic Research can link to quotation engines such as Weblin and the Exchange (accounts need to be set up with quote portals). For some contracts, Synaptic will automatically generate comparative quotes and add them to the research, meaning that you don't need to generate quotes separately.

Existing business can be re-examined by comparing the past performance of contracts, generating fund factsheets, and building grids of data to compare products against new potential alternatives.