CENTREPOINT ALLIANCE

MASTERCLASS

November 2023

CENTREPOINT
ALLIANCE

PRACTICAL APPROACH TO USING TECHNOLOGY IN THE ADVICE WORLD

LEARNING OUTCOMES

Discover Technology Solutions along the Advice Journey

Explain Upcoming Technology Updates

Explore the Impact of Iress and CPAL Tech Roadmaps

AGENDA

Xplan Developments and Roadmap

CPAL Advice Tech Developments and Roadmap

Advice Technology Stack

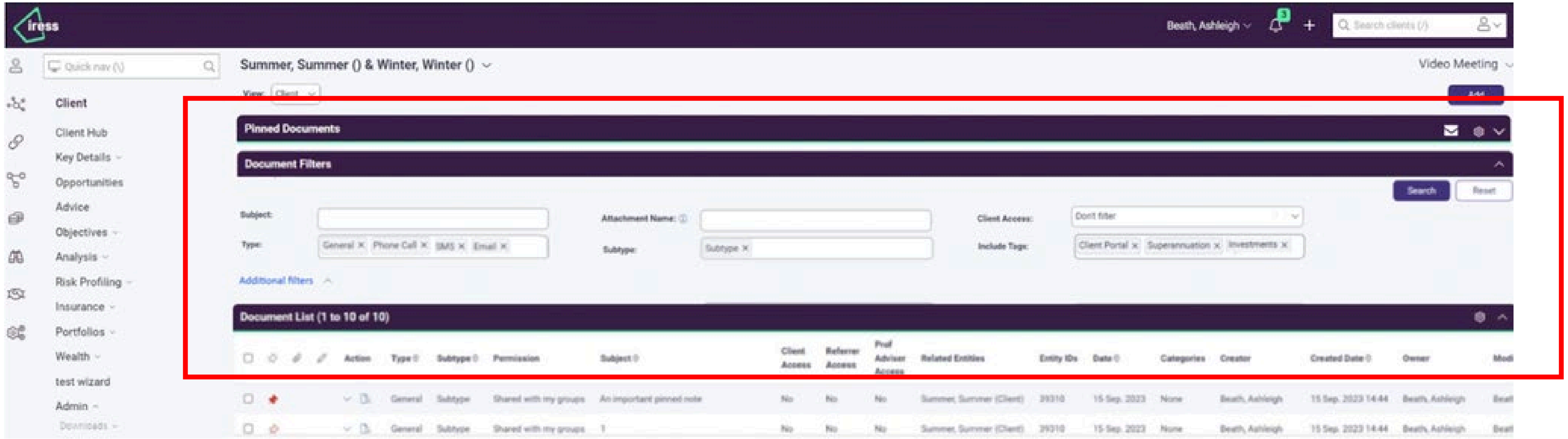
- Discover the Client
- Advise the Client
- Implementation
- Reviewing
- Practice Management

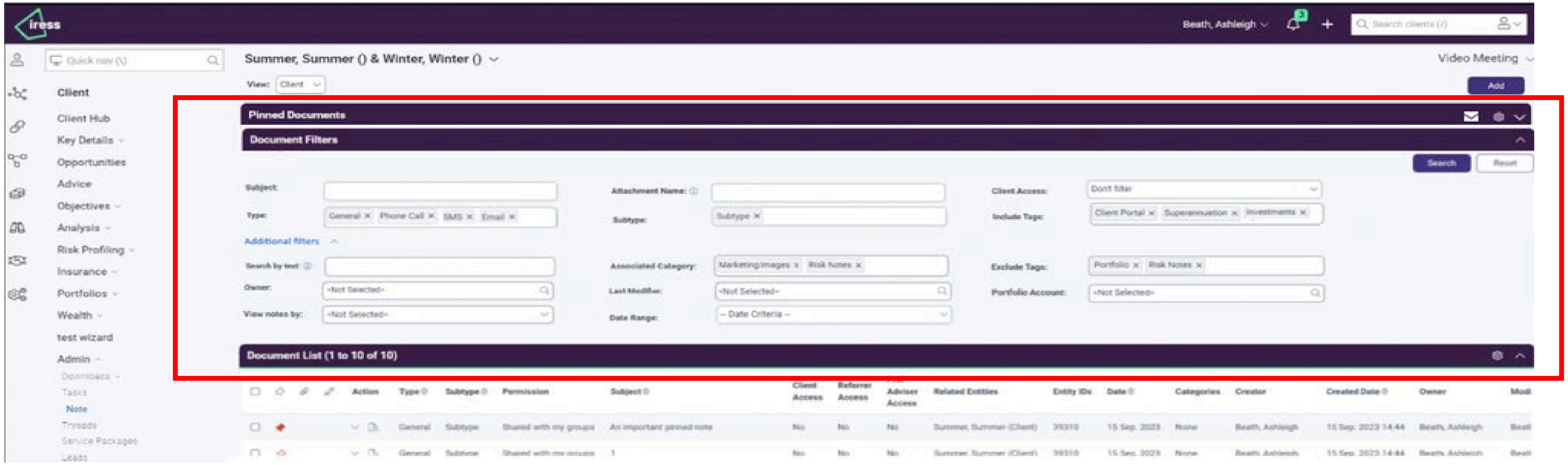
ARE YOU CURRENTLY USING A DIGITAL FACT FIND?

CENTREPOINT
ALLIANCE

DOC NOTE UPGRADE

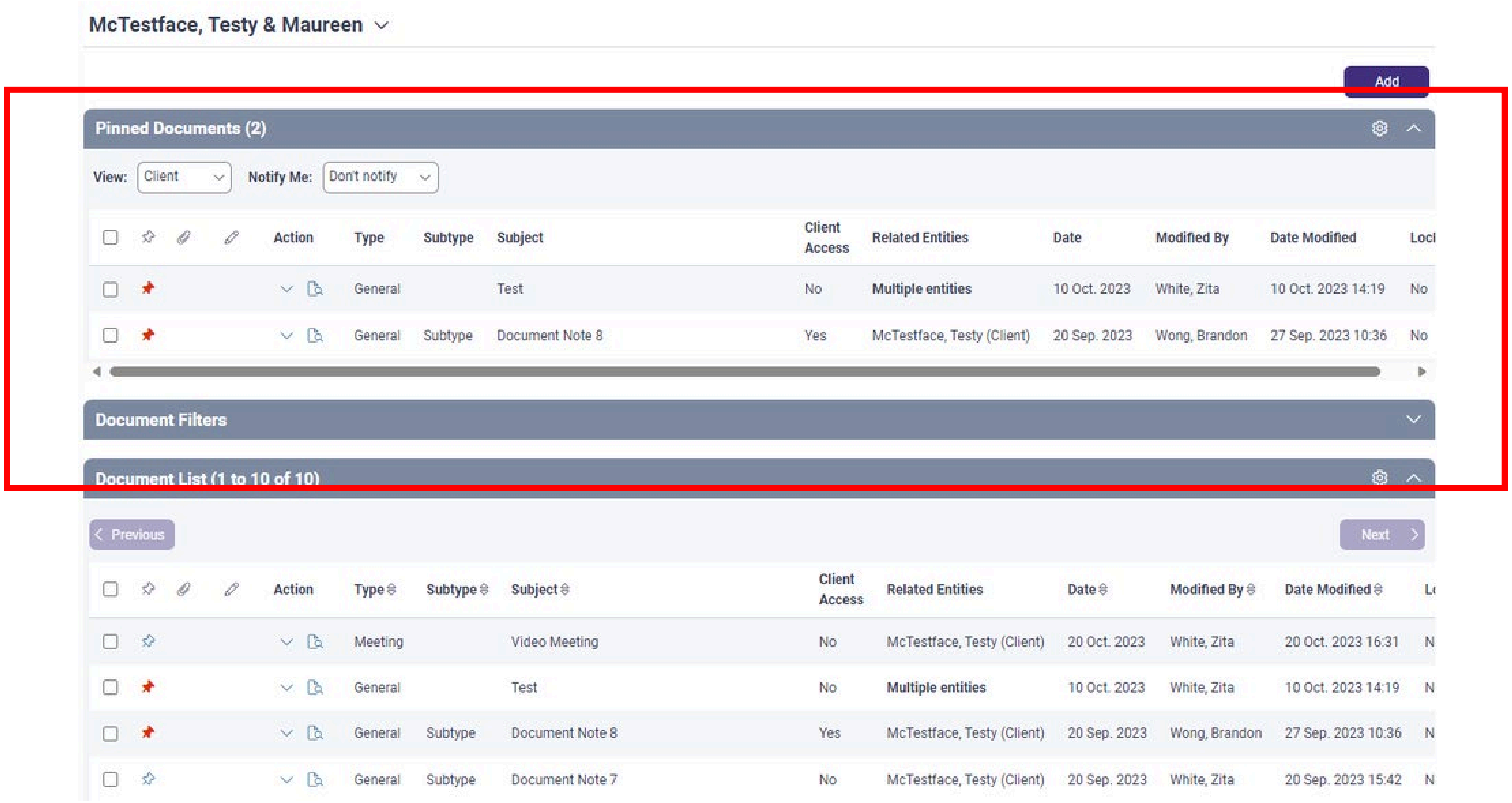
- File notes now attach to both entities
- Simplifying the Document List Filter (Additional Filters can now be hidden)





DOC NOTE UPGRADE

Pinning a client's note - this allows you to access more important file notes easily



DOC NOTE UPGRADE

- Bulk remove Client Access to File Notes

<u>Q1 and Q2 2024</u>

- Bulk change more than 50 notes at a time
- Merging selected notes into one
- Tagging Client Notes
- Attachments Only View

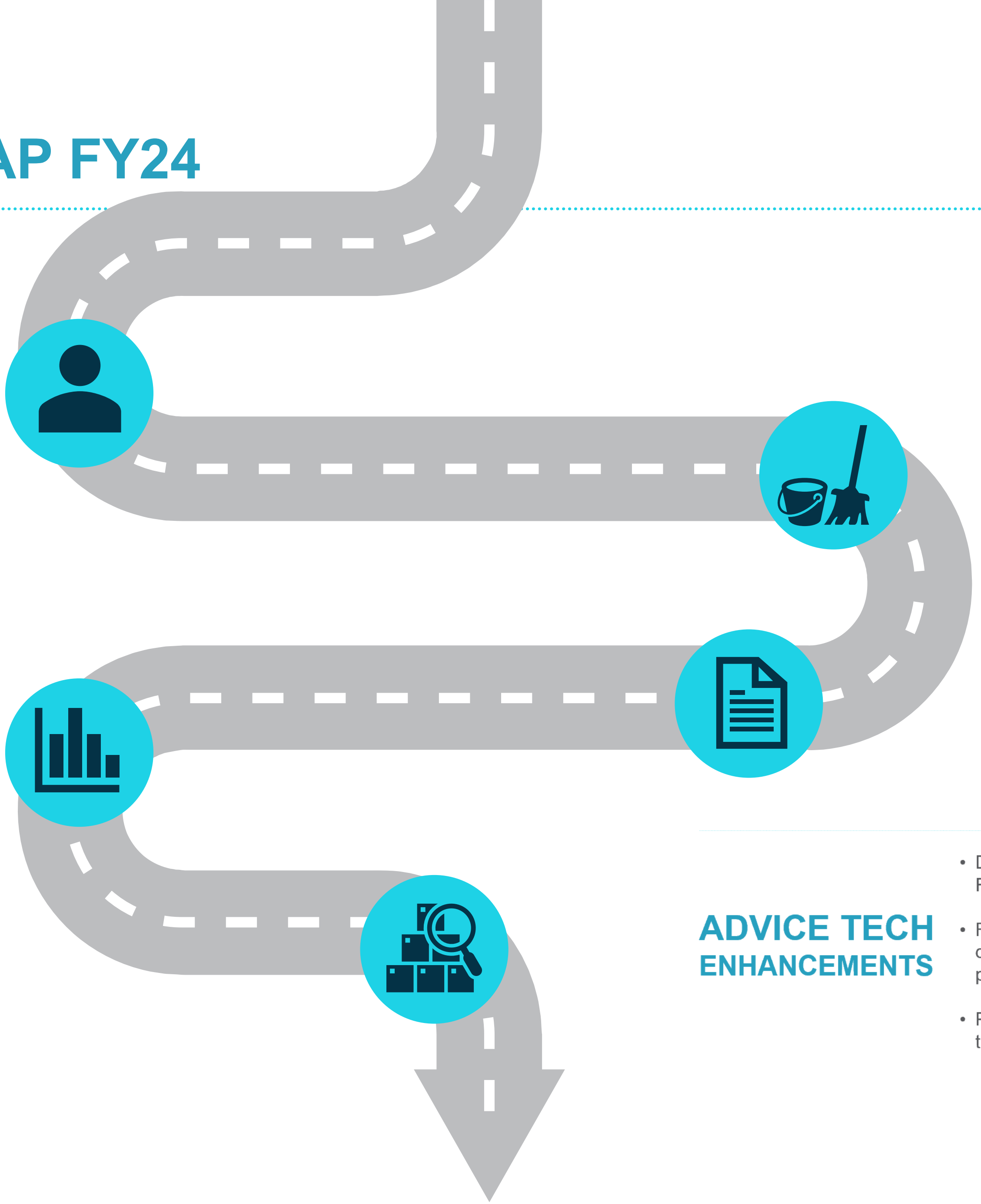
IRESS ROAD MAP

- **IressID**, simpler login to all Iress Platforms (Iress Community, Xplan, Iress Learning Centre etc)
- Enhanced Task Hub (Customisation, high level view)
- Portfolio (Improved Managed Accounts, updating **transaction management**)
- Xtools+ (**Bonds modelling**, data entry uplift)
- Client Portal – **Fact Find output Report**
- IressNet Data: 2 industry super feeds, (Brighter Super, Australian Super)

DO YOU CURRENTLY USE A CLIENT PORTAL?

CENTREPOINT ALLIANCE

CPAL TECH ROADMAP FY24



IMPROVED USER CHANGE PROCESS

- Using API and Automation to recognise what you currently have on Xplan
- Be able to always tell what your users have on Xplan
- Almost instant from request to implementation of module and capabilities changes

12

CLEAN UP XPLAN

Why?
- Speed up the site performance
- Declutter system interface
- Improve user experience

- Merge templates
- Email Templates
- Unknown Individuals/Groups
- Legacy Groups
- Notes and documents stored in Public folders
- Improve changes to sharing clients to external paraplanners
- Remove unused products and plans in Portfolio and WealthSolver
- Remove unused advance searches

14

XTOOLS VISUALISE

- Integrate Visualise to our Advice Documents
- Review and explore use cases for Visualise and how it can be integrated in the advice process

15

ADVICE TECH ENHANCEMENTS

- Designing shortcut Fact Find for Review
- Reviewing additional documents that we can produce in bulk
- Provide further targeted training

16

3RD PARTY TECHNOLOGY AND INTEGRATIONS

- Rollout alternative Technology Solutions
- HubConnect Rollout – Advice Practice Dashboard and Benchmark
- Extend Centrepoint's Advice Tech Offering

17

IMPROVED USER CHANGE PROCESS

- Using API and Automation to recognise what you currently have on Xplan
- Be able to always tell what your users have on Xplan
- Almost instant from request to implementation of module and capabilities changes

ROBOTIC PROCESS AUTOMATION (RPA) – USER MODIFICATION

- Automatic user submission

Snapform Submission → Human Approval and Check → Automatic allocation of set of capabilities → Set up of template folders, group folders → Comment for audit → Email

Purpose:

- Often new user creation and requests are urgent, we want to minimise the delay from request to access
- Advice Technology can focus providing more value added support

What to expect? - coming soon

- Currently this application works for new user and group creation
- We are looking to extend this to change and alteration to module and capabilities

CLEAN UP XPLAN

- Merge templates
- Email Templates
- Unknown Individuals/Groups
- Legacy Groups
- Notes and documents stored in Public folders
- Improve changes to sharing clients to external paraplanners
- Remove unused products and plans in Portfolio and WealthSolver
- Remove unused advance searches

Why?

- Speed up the site performance
- Declutter system interface
- Improve user experience

- Integrate Visualise to our Advice Documents
- Review and explore use cases for Visualise and how it can be integrated in the advice process

XTOOLS VISUALISE

ADVICE TECH ENHANCEMENTS

- Designing shortcut Fact Find for Review
- Reviewing additional documents that we can produce in bulk
- Provide further targeted training

3RD PARTY TECHNOLOGY AND INTEGRATIONS

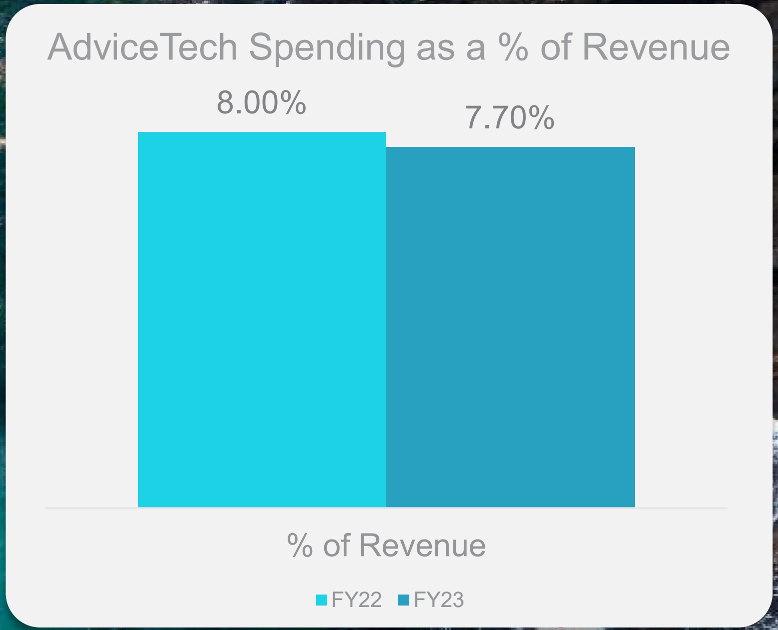
- Rollout alternative Technology Solutions
- HubConnect Rollout – Advice Practice Dashboard and Benchmark
- Extend Centrepoint's Advice Tech Offering

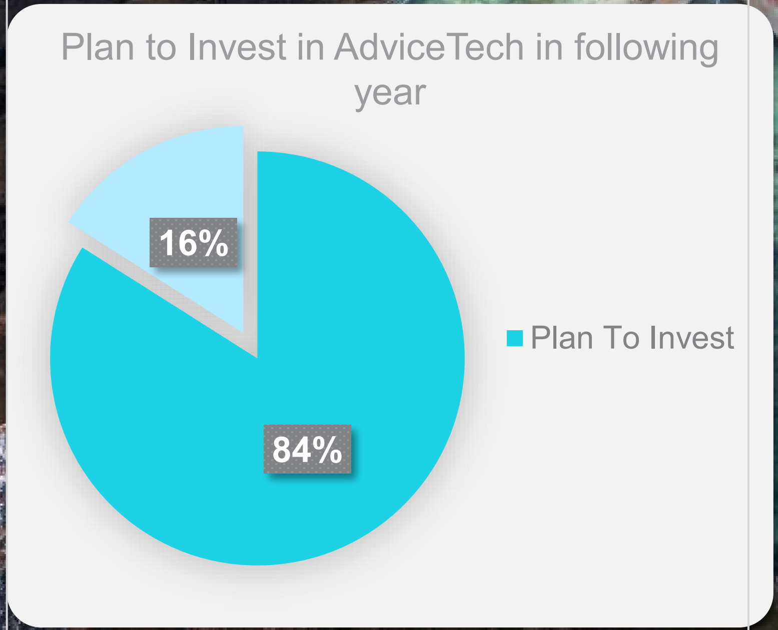
WHAT SOLUTIONS ARE YOU THINKING ABOUT ADOPTING IN THE NEXT YEAR?

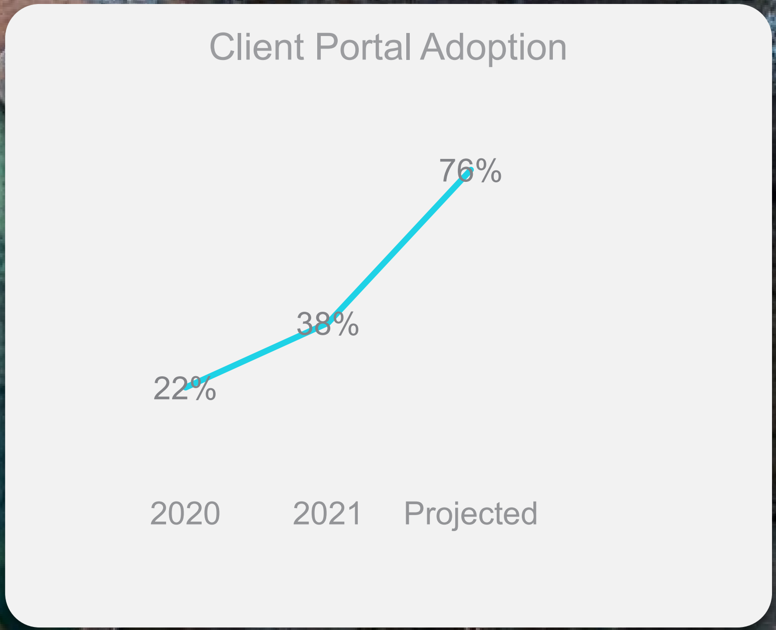
CENTREPOINT ALLIANCE

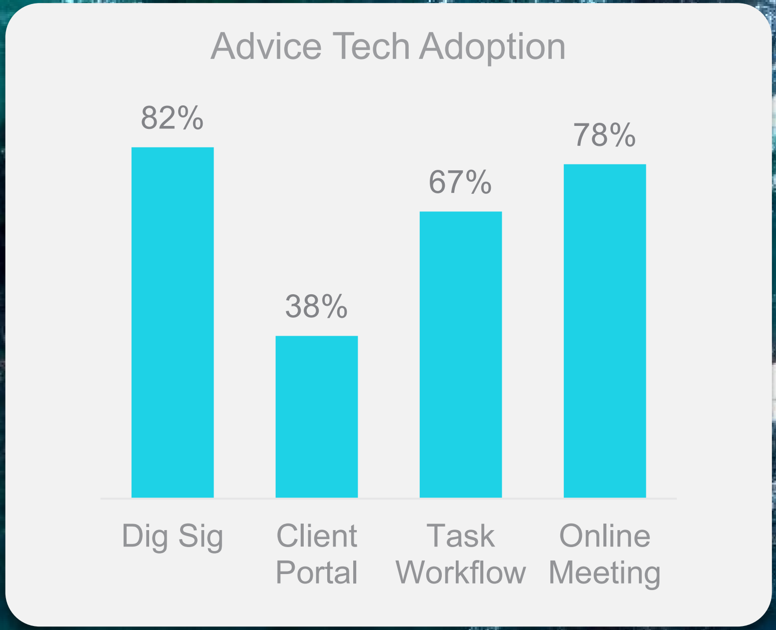
ADVICE TECHNOLOGY STACK

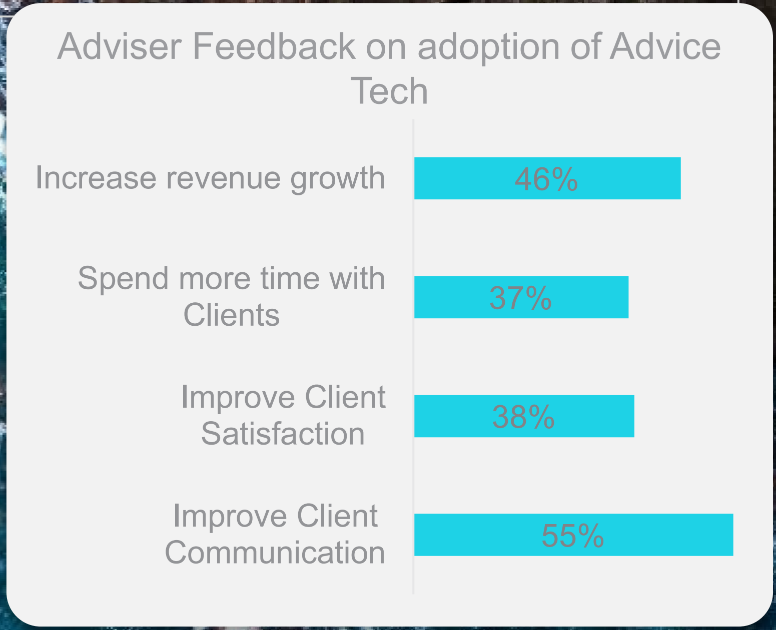
CENTREPOINT ALLIANCE











User Satisfied With Their Current Advice Technology Stack

28%

* Netwealth Advice Tech Buyers Guide 2023

1. DISCOVER THE CLIENT

	Advice Revolution/Elemnta	Iress Client Portal	My Prosperity	Umalut Advisor Forms	Astute Wheel
Key Features	Superior Data Integration Good Client Experience Document Vault and Sharing	Free Simple to Use Direct Integration	Wealth Portal for clients with data updates through linked bank accounts and online fact find. Secure client vault for document signing and retention.	Using a Client Portal interface to digitise forms Customise and build your own forms and sync that data into Xplan	Comprehensive Functionality Modelling Calculators
Client Portal and App	✓	✓	✓	✓ - No App	✓
Banking feeds	×	×	✓	×	✓
Pull Xplan	✓	✓	✓	✓	× - In Progress
Push Xplan	✓	✓	✓	✓	× - In Progress
Save into File Notes?	✓	✓	×	✓ - though Umlaut Connect	×
Digital Signature	✓	✓	✓ - Use Integration like Annature	×	✓
Xplan Field Integration	Customised connections to Compass and CWT	Direct Integration	Entities Employment Inome/Expenses Super/Pension Insurance Estate Planning	180 Data Connections	No Direct Xplan Integration
Licensee Fact Find	✓	×	✓	×	×
Investment Profile	×	×	✓	×	×
Types of Fact Finds	Introductory Fact Find Full Fact Find Review Fact Find	Onboarding Fact Find Only	Introductory (Client) Full (Adviser) Investment Profile Only Review	Customisable eforms	Multiple different prebuilt Fact Finds Introductory (Client)
Pros	High level of integration with Xplan	Simple and Cheap to use	Comprehensive Functionality	Customisable to your requirements	Comprehensive functionality
Cons	Less functionality than some other providers	Limited Functionality, lacking in client interface	Xplan Integration is not comprehensive enough	Requires purchase of other suite of functionality for it to be fully functional	Limited Xplan Integration

ONLINE ID VERIFICATION

What are online ID Verification?

Clients can submit and verify identification through an online portal. Proof of identify is submitted through easy step by step process, where they submit identity documents (driver license and a self-profile picture). Advisers will receive a certificate confirming verification, but can also choose to access the submitted documents securely in case they require it for product providers etc.

PROS

More secure than sending sensitive information through emails

Compliant, meetings ATP and TPB requirements and can do AML, PEP and CTF Checks

Securely stored

CONS

Can be expensive (depending provider)

Low take up because advisers are currently satisfied just via email or secure portal

Less tech savvy clients may find it hard to use

2. ADVISE THE CLIENT

voyant

prospera

OPTIMO pathfinder

Padua™

Chant West

MORNINGSTAR

Omnium

Zenith INVESTMENT PARTNERS

FE fundinfo

Lonsec

MODELLING TOOLS

62% of Advisers in Australia use Xplan (Xtools/+)

Integration with Xplan is minimal
Each provider takes a unique approach to simplifying the data entry experience
Each provider takes a unique approach to present the data more clearly

Integration also remains a key factor modelling built outside of Xplan is rarely ever pushed back into Xplan which means advisers have to Copy and Paste.

STRATEGY BUILDERS

- IFF and Padua
- Strategy Builders streamline the process by gathering fact-find details and then automatically formulating tailored strategies based on the client's situation.
- Can be expensive depending if you can justify the time efficiencies
- Require a bit of investment to fully integrate as part of your advice process

3. IMPLEMENTATION

PAYMENT INTEGRATION – CREDIT CARD AND DIRECT DEBIT

Project Objective - To provide a facility for advisers to directly and easily process credit card and direct debit bank account payments from clients.

- Ensure end to end **security** & **PCI compliance** with no storage of payment details
- Increase **efficiency** through one time entry of payment details & straight through processing
- Meet client and adviser expectations through a **unified and modern digital experience**

HIGH LEVEL SOLUTION COMPARISON & CONSIDERATIONS

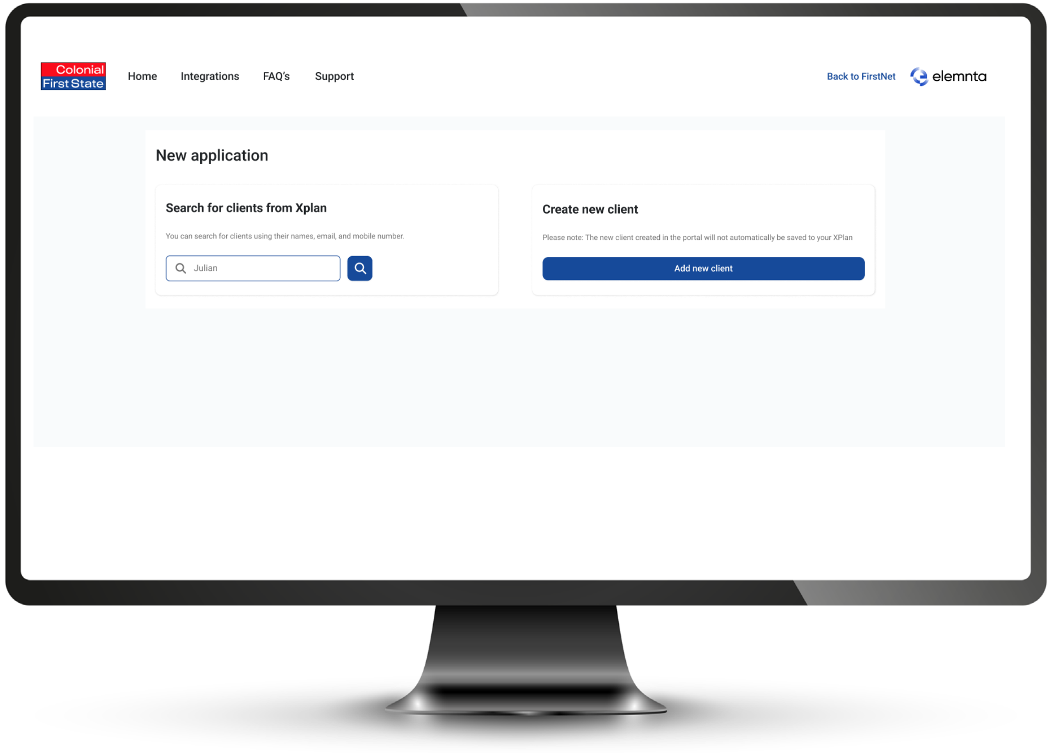
	DocuSign	stripe	ezidebit (A division of globalpayments)	SecurePay
Cost – Domestic cards	Increase of aprox. $7000 per year to DocuSign contract + Stripe fees per transaction	Credit Card DD – 1.75% +$0.30 Bank Account DD – 1% +$0.30 *TBC – discounted pricing to be negotiated*	Credit Card DD – 1.10% Bank Account DD - $0.40 *TBC*	Credit Card DD – 1.75% +$0.30 Bank Account DD - $1 per transaction, $75 mthly charge, $10 dishonour fee
Alignment	Currently aligned with how we manage the DD process in AW/PIS	New vendor relationship	New vendor relationship	New vendor relationship
Features	DD authorisation forms and signing PCI Compliant Effort required from Advice revenue to set up payment in Stripe platform	Stripe Connect portal to manage all payment types with enhanced fraud security	Self-service portal providing ability to manage all aspects of DD payments	Securebill portal and merchant portal. No option for once off bank account to bank account debits
Summary	DocuSign offers integration to Stripe with PCI compliance however Advice Revenue team must set up transaction details manually	Innovative global leader in digital payments with full extendibility and options for growth	Easy to use low-cost solution via Ezidebit Online or API	AusPost company, onshore. Poli support ceases end of Sept 2023 and

Square Note – Square was eliminated from further assessment after the initial round as it only supports Credit Card payments

CFS - FIRSTCHOICE NOW SEAMLESSLY INTEGRATES WITH XPLAN SAVING TIME AND COSTS

Use your Xplan client data to pre-fill FirstChoice Super and Pension application forms

- New intuitive origination journey aligned to your process
- Instant submission via API using pre-validated data
- Set up multiple accounts for a client in one journey
- Intelligently selects and pre-populates up to 15 different supplementary forms as required



USING THE INTEGRATION IS VERY SIMPLE.
CENTREPOINT SITES ARE ALREADY SET UP AND REGISTERED (CWT AND COMPASS)

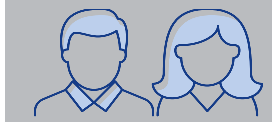
Log on to FirstNet Adviser and select ‘**Open new account**’

Select the ‘**Apply – Using Integration**’ option and agree to the terms of use

Select ‘**Start Xplan linking**’ and search for your unique Xplan URL

Proceed to search for your clients and open any new FirstChoice Super and Pension accounts using pre-populated client data from Xplan

YOUR PRACTICE CAN REDUCE FIRSTCHOICE CLIENT ORIGINATION TIME BY UP TO ~80%



Example scenario:
- Plan for husband and wife
- Advice – Open new super accounts for each and a joint investment account

Advice process	2× Super accounts + 1 joint Investment account	
	Previous process	**Integrated process**
Data entry – application, rollovers, ASF etc	71.2 mins per account	15.5 mins per account
Managing rollovers and contributions	21.3 mins per account	2.5 mins per account
Time spent per account	**92.5 mins**	**18.0 mins**
Total time	**277.5 mins** (4.6 hours)	**54.0 mins**

Average time saving **3.7 hours**

4. REVIEW THE CLIENT

LivePreso

DocuSign

Adobe Sign

Annature

DIGITAL SIGNATURE

What is it ?

Simply – it is an electronic form of verification for documents through an online portal removing the requirement to physically sign a document and replacing wet signature.

Most firms are using, DocuSign, Adobe Sign and Iress Digital Signature

Challenges

- No integration with Xplan
- Cost
- Difficult for clients to use
- Product providers does not accept

CDM SOLUTIONS – INSURANCE CRM

What is it?

CDM Solutions is an insurance-based CRM system to manage the insurance aspects of your
clients.

Why are we interested?

They provide a unique solution to advisers that heavily rely on insurance and can obtain insurance data direct from platforms rather than through Xplan via the Datafeed

How does it work?

It uses webscrapping tools to grab data from your underwriters directly rather than datafeeds which can be unreliable as it exchanges multiple hands before arriving in your Xplan profile

CDM SOLUTIONS - ADVANTAGES AND DISADVANTAGES

Advantages

- Reliable and accurate insurance feeds
- Produce reports like insurance renewal/ Insurance schedule directly
- Aggregates all insurance information with specific reporting
- Shows all clients due for renewal and overdue
- Centrepoint CPAL Cyber approved

Disadvantages

- Does not currently integrate with Xplan
- Need to save information and copies of documents into XPlan
- Requires you to keep an alternative CRM
- Insurance only

REVIEW FACT FIND AND PRESENTATION

myprosperity

ASTUTE WHEEL
Better advice. More clients.

elemnta

iFactFind

Look for something that integrates and allows you to control push and pull of data

LivePreso Ready Review

- Creates a digital and interactive ROA and Review report
- Monitors what pages the client reads, reviews and spends time on.

LivePreso

5. PRACTICE MANAGEMENT

monday.com

Trello

iress Xplan

Xeppo

Microsoft Teams

worksorted
business efficiency

connect

DASH

zapier

WORKFLOW MANAGEMENT OPTION

Advice Specific

worksorted
business efficiency

✓Built for Advice firms
✓Easy to build and customise
✓Allows for automation

× Limited Xplan Integration

iress Xplan

✓ Built for Advice firms
✓ Allows for automation

× Difficult to customise
× Difficult to build

Generic

monday.com Trello Microsoft Teams

✓Usually a little cheaper than the advice specific
✓Easy to use
✓Highly Customisable

× Does not come with any existing or prebuilt template
× Does not have any integration with Xplan

Flow Chart Options

FREE
draw.io

Lucidchart

CORE SYSTEMS – DATA AGGREGATORS

Many Advice Firms with other lines of business or using multiple systems can take advantage of a single source of truth.

Main Integrations advice firms are using data aggregators for are:

1. Revenue and Fees
2. Insurance
3. Compliance Data (SoA Data, dates and client details)
4. Client Communication (Client Portal, Dig Sig, Email and Campaigns)
5. Accounting - Banking, Super, SMSF and Tax

Many of these solutions integrate with a variety of different databases:

- Xplan, AdviserLogic, MidWinter
- PayLogic, Revex, Commpay
- CLASS, BGL
- Xero, MYOB, APS
- Mailchimp, HubSpot

Xeppo

HUBCONNECT

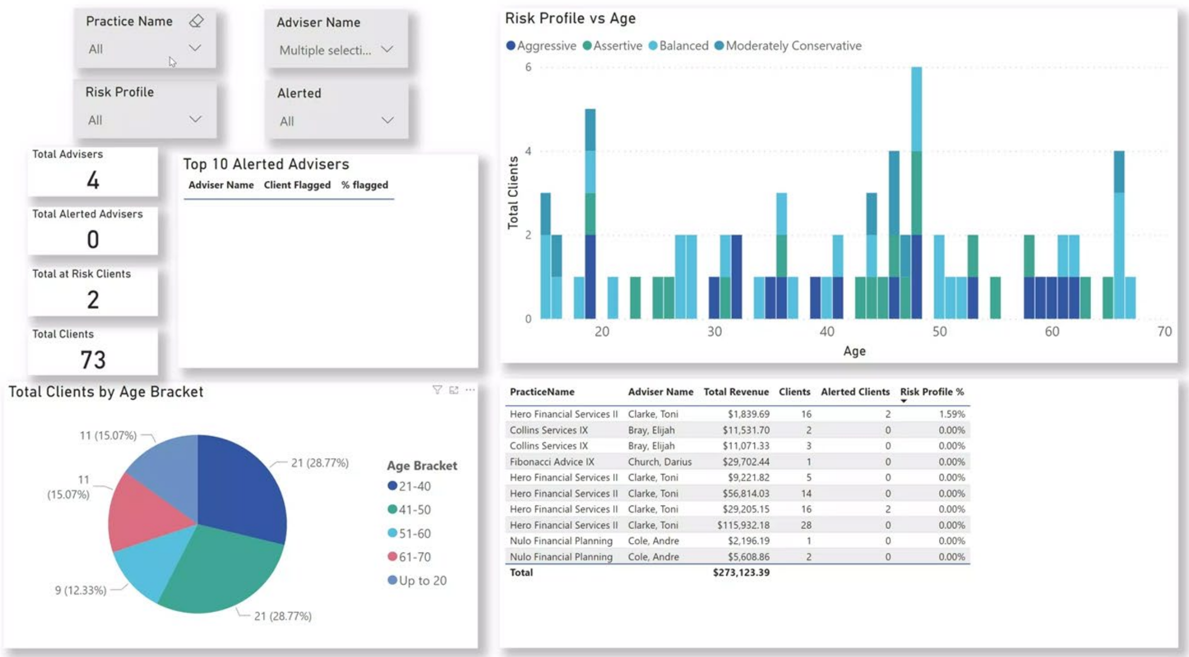
HUBConnect provides a solution for licensees and advisers in consolidating and extracting key analytics out of Xplan and other technology solutions.

By leveraging innovative technology HUBconnect Insight provides a range of solutions that integrate, refine, store and supply **structured and unstructured data sources** to deliver compliance and operational efficiencies.

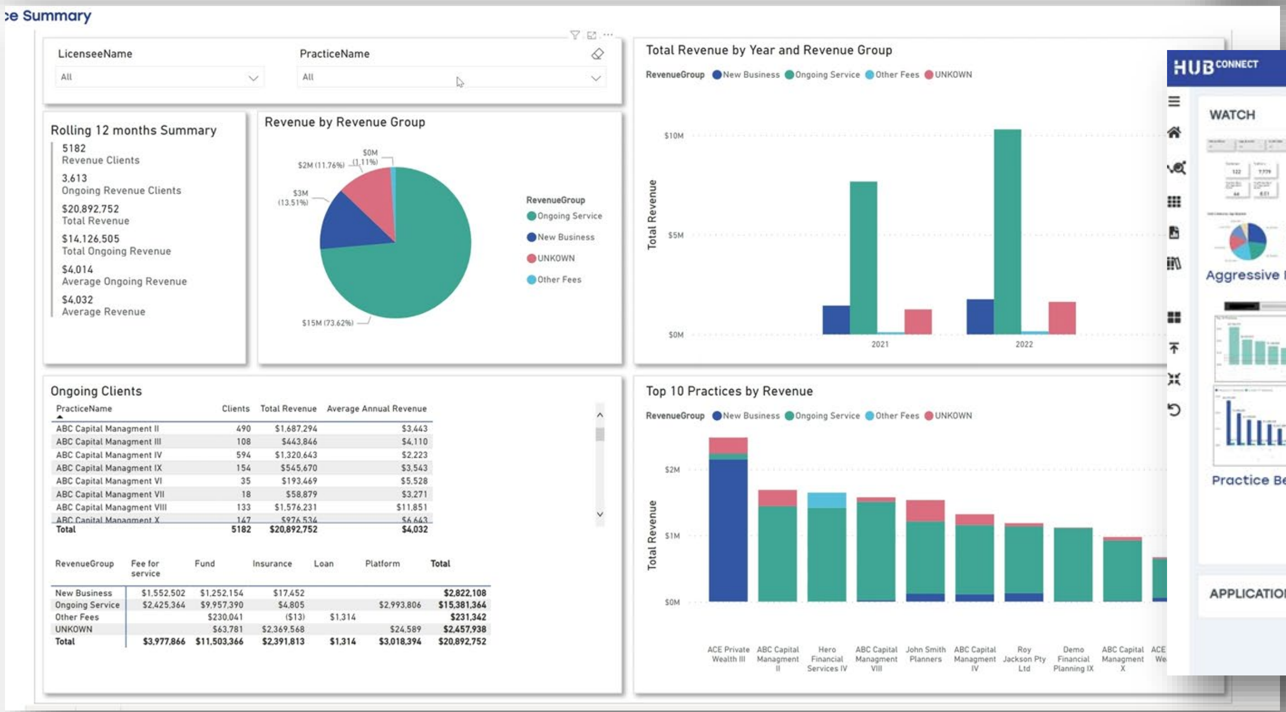
- Machine Learning
- AI
- Natural Language Processing

Functionality

- KRI Monitoring
- Practice Benchmark Monitoring


Practice Name
All
Adviser Name
Multiple selecti...
Risk Profile
All
Alerted
All
Total Advisers
4
Total Alerted Advisers
0
Total at Risk Clients
2
Total Clients
73
Top 10 Alerted Advisers
Adviser Name Client Flagged % flagged
Risk Profile vs Age
Aggressive Assertive Balanced Moderately Conservative
Total Clients
Age
Total Clients by Age Bracket
Age Bracket
21-40
41-50
51-60
61-70
Up to 20
21 (28.77%)
21 (28.77%)
11 (15.07%)
11 (15.07%)
9 (12.33%)
PracticeName Adviser Name Total Revenue Clients Alerted Clients Risk Profile %
Hero Financial Services II Clarke, Toni $1,839.69 16 2 1.59%
Collins Services IX Bray, Elijah $11,531.70 2 0 0.00%
Collins Services IX Bray, Elijah $11,071.33 3 0 0.00%
Fibonacci Advice IX Church, Darius $29,702.44 1 0 0.00%
Hero Financial Services II Clarke, Toni $9,221.82 5 0 0.00%
Hero Financial Services II Clarke, Toni $56,814.03 14 0 0.00%
Hero Financial Services II Clarke, Toni $29,205.15 16 2 0.00%
Hero Financial Services II Clarke, Toni $115,932.18 28 0 0.00%
Nulo Financial Planning Cole, Andre $2,196.19 1 0 0.00%
Nulo Financial Planning Cole, Andre $5,608.86 2 0 0.00%
Total $273,123.39


Demo Wealth Ltd
Demo Financial Planning IX
Burton, Steve
Total Clients
Ongoing Clients
PFY Revenue
CFY Revenue
Annual Revenue
$1M
$215K
$1M
1 OF 1
14 OF 89
1 OF 89
3 OF 89
4 OF 89
Adviser
103
0
$1,075,156
$214,887
$1,082,168
Annual Revenue
Ongoing Revenue New Revenue Licensee Practice Adviser
100K
50K
0K
Sep-2021 Oct-2021 Nov-2021 Dec-2021 Jan-2022 Feb-2022 Mar-2022 Apr-2022 May-2022 Jun-2022 Jul-2022 Aug-2022
Averages
$10,506
Annual Revenue
$10,506
Practice
$3,763
Licensee
$0
FUM
$0
Practice
$0
Licensee


Summary
LicenseeName
PracticeName
All
Rolling 12 months Summary
5182
Revenue Clients
3,613
Ongoing Revenue Clients
$20,892,752
Total Revenue
$14,126,505
Total Ongoing Revenue
$4,014
Average Ongoing Revenue
$4,032
Average Revenue
Revenue by Revenue Group
RevenueGroup
Ongoing Service
New Business
UNKOWN
Other Fees
Total Revenue by Year and Revenue Group
Total Revenue
2021
2022
Ongoing Clients
PracticeName Clients Total Revenue Average Annual Revenue
ABC Capital Managment II 490 $1,687,294 $3,443
ABC Capital Managment III 108 $443,846 $4,110
ABC Capital Managment IV 594 $1,320,643 $2,223
ABC Capital Managment IX 154 $545,670 $3,543
ABC Capital Managment VI 35 $193,469 $5,528
ABC Capital Managment VII 18 $58,879 $3,271
ABC Capital Managment VIII 133 $1,576,231 $11,851
Total 5182 $20,892,752 $4,032
RevenueGroup Fee for service Fund Insurance Loan Platform Total
New Business $1,552,502 $1,252,154 $17,452 $2,822,108
Ongoing Service $2,425,364 $9,957,390 $4,805 $2,993,806 $15,381,364
Other Fees $230,041 ($13) $1,314 $231,342
UNKOWN $63,781 $2,369,568 $24,589 $2,457,938
Total $3,977,866 $11,503,366 $2,391,813 $1,314 $3,018,394 $20,892,752
Top 10 Practices by Revenue
Total Revenue


HUB CONNECT
WATCH
Aggressive Risk Profile
Client Adviser Profile
EFDS Compliance
Excessive Advisor Fees KRI
Practice Benchmark
Practice Summary
Targeting Vulnerable Clients
APPLICATIONS
REPORTS
Favourites
All Reports
Report Name
Description
Admin Alert - Commpay with no Xplan ID
Admin Alert - Non active Clients with Revenue
Admin Alert - Unmapped Advisors
Admin Alert - ZZAdviser Active clients
Document Explorer
KRI - Enhanced FDS V4
KRI - Ongoing Service Gaps
Lists all documents for
EFDS Compliance Repo
Clients charged fees w

TECHNOLOGY SOLUTIONS - INTEGRATIONS

Technology Solutions

HOME XPLAN TRAINING LIBRARY XPLAN MODULES ANNOUNCEMENTS INTEGRATIONS CONTACT US

CPAL Approved Provider

CPAL has undertaken system data security checks, tested and integrated the software.

Responsibility

- CPAL performs data security check.
- CPAL assess system/complete integration setup.
- CPAL update templates/systems.
- CPAL test systems.
- CPAL to perform due diligence on reliability of projection and input of CPAL projection rates.

Providers

- Xplan - Core
- Xeppo - Data Aggregator and Digital Fact Find
- CDM Solutions - Insurance CRM

CPAL Security Approved Provider

CPAL has undertaken system data security check, but the practice is responsible for set up, testing, integration.

Responsibility

- CPAL perform data security check.
- Practice to assess system/complete integration setup.
- Practice to update templates/Systems.
- Practice to test systems.
- Practice to perform own due diligence on reliability of projection and input of CPAL projection rates.

Providers

- Voyant
- Worksorted

Generative AI

Dive into our AI Resource Center for insights and tutorials on integrating Artificial Intelligence into your business' strategy. Continually updated by our expert team, these resources will keep you at the cutting edge of financial AI innovations.

Resources

- AI Guidelines
- AI Prompts
- AI Licensee Live Recording and Slides

AI Tools

- ChatGPT
- Bing Copilot for Web
- Bing Image Creator
- Google Bard
- Browser Extensions

THANK YOU!

QUESTIONS AND DISCUSSION

CENTREPOINT ALLIANCE