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CASE STUDY

Delta's Platinum technology selected by Wealth at Work to future-proof its rapidly growing SIPP operation

WEALTH at work

Wealth at Work is one of the UK's leading financial wellbeing and retirement specialists - helping employees and pension scheme members to improve their financial future.

Established in 2005, they provide financial education and one to one guidance on a bespoke basis for hundreds of organisations, reaching millions of their workforce. Their advisers provide financial planning and investment advice, including at retirement planning and discretionary portfolio management services.

The **Wealth at Work SIPP** is operated and managed in house by a specialist team. Member numbers have grown rapidly over the past three years.

👤 **Joe Silcock**

🌐 www.wealthatwork.com

OVERVIEW

Launched in 2007, Wealth at Work's SIPP had grown steadily using an external system to manage their SIPP administration. However, their team, led by Joe Silcock, Head of Product & Technology, recognised that, in order to support their future ambitious growth plans they needed to enhance their digital and technology capabilities, control their customer experiences and drive process efficiencies.

Rather than being constrained by their current provider they set about finding a new technology partner which focuses on great customer experience and support, and has open architecture to facilitate system integrations.

SITUATION

Joe and his team reviewed the SIPP administration systems available, considering a range of solutions and suppliers, with their key requirements being:

- ✓ **Specialist pensions administration technology** – they could immediately see that Delta's sole focus is on quality pensions administration technology rather than a diversified range of activities. This was further endorsed by Delta's range of over 30 existing SIPP and SSAS provider clients.
- ✓ **First class customer support** – working with a customer centric technology provider with shared values that they believed they could build a strong partnership with.
- ✓ **Improving operational capacity** – their chosen technology had to be simple to use and enable them to administer more SIPPs per team member to support their growth plans rather than adding to headcount.
- ✓ **Inclusive regulatory change** – unlike other system providers, Platinum SIPP~Pro is automatically upgraded to include regulatory change at no additional cost, which provides better predictability of costs.
- ✓ **Speed to resolve issues and queries** – Platinum SIPP~Pro enables users to self-manage their data rather than relying on costly development to make changes. Where development is required, it is done quickly.
- ✓ **Ease of integration with other systems and extraction of MI** – Platinum integrates seamlessly with Wealth at Work's other technology partners via its public APIs thus enhancing the end customer experience. The Report~Pro reporting tool enables extensive data to easily be extracted for control and management information reporting.

Delta's cloud-deployed Platinum SIPP~Pro was the standout solution, meeting all of their requirements and in their words, 'the only option available'.

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Our team's initial reaction to Platinum was very positive. When they first started to use it they were able to do things so quickly they thought they were doing them wrong! Then they realised that the way screens flow and the simplicity of the steps meant that it was just so intuitive and easy to use.
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– Joe Silcock, Head of Product & Technology,
Wealth at Work Limited



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SOLUTION

The migration from Wealth at Work's existing administration system to Platinum SIPP~Pro was carefully planned by the joint project team. Historical data was migrated using the Platinum APIs and in hindsight Joe believes that this was a very sensible decision, as it meant that his team could decide exactly which data was migrated and take an iterative approach.

The Delta implementation team worked closely with the Wealth at Work team throughout the seven month end to end project, ensuring that they were fully supported using the Platinum APIs and they gained in depth knowledge of the system, meaning that they hit the ground running at go live. Key outcomes were:



PRODUCTIVITY

Platinum has already led to a significant increase in productivity across the Wealth at Work SIPP team due to efficiencies gained in processing tasks. This has meant that since implementation, there has been no need to increase headcount, despite an increase of over 1,300 SIPPs administered. They have seen material time savings for creating new member records and processing BCEs.



OVERSIGHT & CONTROLS

Wealth at Work have confidence in the level of governance being applied across their SIPP administration, which is underpinned by the strong Platinum reporting capability. Automatic delivery of regulatory change means that they know they are always compliant.



COST PREDICTABILITY

The Platinum pricing model is aligned with Wealth at Work's growth ambitions. Delta's commercial terms include regulatory change as standard, which means that costs are predictable with no nasty surprises.



PARTNERSHIP APPROACH

The Wealth at Work team have built strong relationships at all levels within Delta. They value Delta's speed of response, customer centric ethos and authenticity.



SYSTEM INTEGRATION

The Platinum APIs can be used to integrate with other Wealth at Work systems, reducing the need for manual input and avoiding human keying errors.



7 Months

implementation time

Complex migration project completed within seven months



More Time

increased capacity

Time taken to administer SIPPs has reduced substantially since implementing Platinum SIPP~Pro

OUTCOME

The Wealth at Work team have partnered with Delta to future-proof their SIPP operation and embedded Platinum SIPP~Pro deeply into their ways of working. They have seen a considerable increase in productivity and not needed to add headcount to administer the increase in their SIPP members.

They now have an easy to use market-leading SIPP administration system. Regular touchpoints at all levels within the Delta team ensure that queries are addressed quickly, meaning that they can plan ahead with confidence and focus on growing their business.



delta
FINANCIAL SYSTEMS



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FUTURE

Wealth at Work now has a modern pensions administration system underpinning its ambitious growth plans, in which the SIPP product will play an increasingly important role.

Joe's immediate focus is on making further use of the Platinum APIs to integrate directly with other business critical systems, without the need for costly customisation. The wider SIPP team plans to further embed the processing efficiencies already gained

and capitalise on bulk processing capabilities, whilst continuing to use the comprehensive reporting function to ensure the highest levels of control and governance.

The ongoing partnership with the Delta team is set to go from strength to strength, building even further on the shared sense of purpose and collaborative approach.



Joe Silcock

Head of Product & Technology
Wealth at Work Limited

TESTIMONIAL

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Delta is a great business to work with and has passionate, committed and engaged employees and clearly fosters a strong customer centric culture both internally and externally.

Delta is strong from both a technology perspective and a pension technical perspective. It has a clear focus on developing its capabilities and listens attentively to its customers.

The major change to its infrastructure in the past few years and adoption of cloud technology and use of APIs is producing clear benefits to itself and customers, and demonstrates it is a forward thinking company that makes a great long term technology partner.

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