

# WEALTH MANAGEMENT AND FINANCIAL ADVISORY FIRMS

Best Practices for Onboarding and Serving High Net Worth Clients



## Did You Know It Takes...



**5.4**  
man hours  
to screen a  
high net worth client

Enable automated collection and validation of customer information



**\$15,000**  
average cost to verify  
a high net worth  
customer

Minimise disruption to your ongoing business operations



**41 days**  
is the length of time  
for firms to onboard a  
high net worth client

Reduce onboarding time and complexity

The stringent regulatory environment and increased investor demands continue to put pressure on operating models and revenues. Initial customer engagement (KYC / Account Set up / ID capture and form completion) is one of the most laborious and time consuming areas of the customer journey for wealth managers and clients alike.

A great onboarding journey is vital to your customers and to the success of your firm. **Embracing digital onboarding technology** means that wealth managers, adviser firms and platforms can reduce client inertia and **speed the process resulting in faster time to revenue, reduced costs, and increased profitability.**

Mobile technology makes this possible whilst also helping you increase regulatory compliance.

**Start to differentiate your firm and optimise your client's first experience of doing business with you today.**

Download your free copy of:

**Harnessing the Power of Digital in Wealth Management Client Onboarding**

Source:  
Towards True KYC: Technological Innovations in Client Due Diligence, ClearView Financial Media, 2016 (3 "did you know" stats)  
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Digital Enablement: Digital Advisor Tools to Build Your WM Practice, Aite Report, August 2016  
Wealth Management Spending: Celent, May 2016